

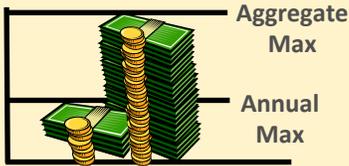
## WHY APPLY?

### NEED MORE AID

You need help to bridge the gap between your bill and the amount the financial aid that you have received



### FEDERAL LOAN LIMITS



You have met or exceeded your federal loan limit. Review federal loan limits at: <https://studentaid.gov/understand-aid/types/loans>

### NOSAP

Attempted & Not Earned



You are **NOT** meeting Satisfactory Academic Progress (SAP) standards

# ALTERNATIVE LOAN

(or private loan) is a credit-based loan intended for educational expenses. Alternative loans are offered by private lenders and are NOT a part of the Federal Direct Loan Program.

## Think Smart!

Consider federal loans and explore the Parent PLUS or Graduate PLUS loan options before you pursue alternative loans.

Alternative loans have higher interest rates and fees than federal loan programs.

You must have satisfactory credit history and/or use a co-signer to be eligible.

Alternative loans cannot be consolidated with federal loans.

Never borrow money you do not absolutely need.

Estimate what your monthly payments will be.

Compare your estimated monthly payment with your estimated monthly income.

Be realistic about what your salary will be when you graduate from college.

UNCG DOES NOT PROVIDE A PREFERRED LENDER LIST FOR ALTERNATIVE STUDENT LOANS



UNC  
GREENSBORO

Financial Aid Office

P.O. Box 26170  
Greensboro, NC 27402

Phone: 336-334-5702  
Email: [finaid@uncg.edu](mailto:finaid@uncg.edu)

<http://fia.uncg.edu/>

Visit <https://studentaid.gov>:

- For more information about Federal Student Aid
- To complete a FAFSA to be eligible for federal loans

Federal School Code: 002976

## HOW to APPLY

### STEP 1: RESEARCH, COMPARE AND SELECT A LENDER

Do an online search for "Private Student Loans". Questions you may want to ask a lender:

- What is the interest rate?
- Will I need a cosigner?
- What are the fees?
- Is there a minimum or maximum amount I can borrow?
- Will I need to make payments while I am in school?
- Does the lender require Satisfactory Academic Progress?
- When does the lender capitalize accrued interest? (that is, add any unpaid interest to the principal loan balance, which increases the amount of money you have to pay back)
- Does the lender offer interest rate reductions or other incentives to borrowers?

### STEP 2: DETERMINE LOAN AMOUNT & PERIOD

Determine the amount you want to borrow. Your loan eligibility is based on your Cost of Attendance (COA) less any other awarded financial aid. UNCG cannot certify your loan amount above your maximum eligibility.

Determine the **loan period** for the loan which you are requesting.

**Academic year: August 2021—May 2022**

**Fall semester: August 2021—December 2021**

**Spring semester: January 2022—May 2022**

**Summer semester: May 2022—July 2022**

### STEP 3: COMPLETE APPLICATION

Most lenders offer the choice of applying **online** or by **telephone**.

Be sure to complete the application in full to avoid delays in the processing of your loan application.

### STEP 4: WAIT FOR FINAL APPROVAL

**PRE-APPROVAL** is not the same thing as a **FINAL APPROVAL**. Once the lender receives the school certification record the loan could still be denied by the lender.

The lender will contact the UNCG Financial Aid Office directly for the school certification.

"**School-certified**" means that the Financial Aid Office will *certify (verify that you are eligible for)* an alternative education loan if your lender's loan eligibility requirements are met.

**Loan processing can take several weeks so plan accordingly.**