

FWD to:

Reviewed &amp; sent to scan by:

2020-2021

Form 75 - FALTAP



Financial Aid and Scholarships Office

5150 N. Maple Avenue, M/S JA 64

Fresno, CA 93740-8026

Phone: (559) 278-2182 Fax: (559) 278-4833

www.fresnostate.edu/studentaffairs/financialaid

Financial Aid and Scholarships

## Private Loan Request Form

STUDENT ID	STUDENT LAST NAME	STUDENT FIRST NAME	DATE OF BIRTH
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PLEASE PRINT IN BLACK INK

**We recommend Federal Direct Loans are accepted before making a Private Loan request.**

Our policy is that you complete the **Free Application for Federal Student Aid (FAFSA)**, if you have not already done so. You can apply online at: [www.fafsa.gov](http://www.fafsa.gov). Most private lenders assume you have applied for federal student loans before you consider additional private loans.

#### Federal Direct & PLUS Loans

- Federal loans are available to students regardless of income
- Nearly every student will be eligible for student aid, even if it is limited to Federal Unsubsidized Direct Loans
- Federal student loans by law offer a range of flexible repayment options, including but not limited to, income-based repayment and income contingent repayment plans and loan forgiveness benefits which other student loans are not required to do
- For Federal loans borrowed in the **2020-2021 academic year** the **Direct Loan** interest rates are **2.75% for Undergraduates** and **4.30% for Graduate/Professional students**. **Direct PLUS Loan** interest rates are **5.30%**.

VS.

#### Private Loans

- Comparison shopping among private loan lenders is recommended. **NOTE:** Their websites and brochures may not have current interest rates and/or list all possible loan fees.
- Private loans can offer variable rates than can increase or decrease over time depending on market conditions
- Private loans can have a range of interest rates, fees, and students should determine these before accepting the loan
- The interest rate offered on a private loan may depend on a borrower's credit rating
- Some private lenders require students to meet the school's Satisfactory Academic Progress Policy (SAP)

Private loans for the academic year are disbursed in **TWO** payments, one in the fall semester and one in the spring semester, unless you indicated you wanted a one semester loan only.

**NOTE:** One semester loans are limited to a one semester budget only.

### STUDENT CERTIFICATION

After the awarding of Title IV aid, I am still interested in obtaining a Private Loan, and indicate this desire by completing the information below, signing and submitting this form.

#### Regarding the FAFSA:

- I submitted a FAFSA and am currently **working on completing** my file to obtain a Title IV award.
- I submitted a FAFSA, but **do not plan to complete** my file to determine a Title IV award.
- I am an International Student and **not eligible** to complete a FAFSA.

#### Regarding Title IV Aid:

- I plan to **accept** the Federal Direct Loan offer(s) for,  Subsidized,  Unsubsidized,  Neither

Lender Name \_\_\_\_\_

Date Applied \_\_\_\_\_

Amount Requested \$ \_\_\_\_\_ For:  **Fall 2020 & Spring 2021** [Aug-May]  **ONLY Fall 2020** [Aug-Dec]  **ONLY Spring 2021** [Jan-May]  **ONLY Summer 2021** [Jun-Jul]

STUDENT SIGNATURE \_\_\_\_\_

DATE \_\_\_\_\_

#### REMEMBER:

Accepting or declining loan offers must be done through your Student Center at MyFresnoState

#### FOR OFFICE USE

LOAN DATES \_\_\_\_\_ to \_\_\_\_\_  Pre-approval expired DIRECT LOAN(S) ACCEPTED?  YES  NO, Letter sent

COA \$ \_\_\_\_\_ FA AWARDS \$ \_\_\_\_\_ UNMET BUDGET \$ \_\_\_\_\_

UGRD  CRED  GRAD #UNITS \_\_\_\_\_

No Room LOAN CERTIFIED FOR  AY  FA20  SP21  SU21 DATE AWARDED \_\_\_\_\_

ALT LOAN CODE \_\_\_\_\_

LOAN DESTINATION # \_\_\_\_\_

DATE TRANSMITTED \_\_\_\_\_