

PRIVATE/ALTERNATIVE LOAN OPTIONS

A student and/or parent may apply for a private/alternative loan from a number of lenders. Payments can typically be deferred until six months after graduation (just like the Federal Direct Loans) and applications are most frequently completed online. If a cosigner is needed, a screen will pop up and inform you of what steps to take next.

After reviewing your financial aid award letter, and in consultation with the Business Office, determine how much money you will need to borrow toward your tuition and fees; however, this amount cannot exceed the established cost of attendance set by the college. Once this amount has been determined, you may proceed to apply for a loan of your choice, which is typically done online. However, please contact the lender of your choice to determine the specific application process.

The following are a few recommended options to select from:

Discover Student Loans

www.discover.com/student-loans

1-877-728-3030

Fifth Third Bank Smart Option Student Loan

www.53.com

1-800-222-7122

Sallie Mae Smart Option Student Loan

www.salliemae.com

1-866-439-0993

Wells Fargo Collegiate Loan

www.wellsfargo.com/student

1-877-566-6733

College Ave. Student Loans

www.collegeavestudentloans.com

1-844-422-7502

Beyond the recommended lenders listed above, a wide variety of loans and lenders are available. Therefore, students and families are strongly encouraged to search, compare, and select the lender of their choice.

Lenders are subject to change their terms and/or rates at any time, without notice. While North Carolina Wesleyan College attempts to keep the information represented as accurate as possible, it is the borrower's responsibility to investigate the current benefits, fees, and terms of each lender prior to applying for a loan. North Carolina Wesleyan College cannot be held responsible for any changes made by a lender.