

07-08

**Request to process an Alternative Loan  
Academic Year 2007-08**

\_\_\_\_\_  
PRINT NAME

\_\_\_\_\_  
STUDENT ID NUMBER

Have you filed a FAFSA? \_\_\_\_\_ If not, why? \_\_\_\_\_

1. \_\_\_\_\_ check here if you have (or will) submit a request to increase your budget for Flight tech, a computer, etc. (Note: the request must be complete before the loan can be processed.)
2. Total Requested Loan Amount \$ \_\_\_\_\_  
**(Budget what you will need for the Academic Year)**

3. **ALTERNATE LENDER & LOAN TYPE:**

Choose the name of your lender and loan type.

- \_\_\_ Citi Bank Education.....CitiAssist Undergraduate
- \_\_\_ Citi Bank Education.....CitiAssist Graduate (Masters)
- \_\_\_ JP Morgan Chase.....Chase Select
- \_\_\_ Sallie Mae Signature.....Signature Loan
- \_\_\_ US Bank.....No Fee Loan
- \_\_\_ Wells Fargo.....Collegiate Loan

4. **COMPLETE ONE REQUEST FOR THE ACADEMIC YEAR, THIS WILL SAVE TIME AND DELAYS IN PROCESSING.**

Check all that apply:

- \_\_\_\_\_ Fall 07: 9/19/07 – 12/7/07
- \_\_\_\_\_ Winter 08: 1/3/08 – 3/14/08
- \_\_\_\_\_ Spring 08: 3/25/08 – 6/6/08

The lender will post the loan for our certification when your application and promissory notes are complete. Please go to SAFARI to track disbursements and refund checks.

**Alternative loans should be considered "AID OF LAST RESORT."**

**ALTERNATIVE LOANS WILL NOT BE REVISED.** Federal educational loans are available at lower interest rates and origination fees. You do not have to be low income to get a Federal educational loan. Please complete the FAFSA and then if you still need these more expensive loans in addition to or in place of the Federal educational loans, accept or decline the federal loans and submit this request.

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

\_\_\_\_\_  
DATE

07-08



CENTRAL WASHINGTON UNIVERSITY

## Alternative Loans

Alternative loans should be considered the “aid of last resort” for most students. We recommend that you file the FREE APPLICATION FOR FEDERAL STUDENT AID (FAFSA) on-line at [www.fafsa.ed.gov](http://www.fafsa.ed.gov) to be considered for federal, state, and institutional student financial aid.

**General information about Alternative Loans:** The interest rates are higher than federal student or parent loans and they cannot be included in a Federal Consolidation Loan. They are not discharged for death or disability. Like unsubsidized federal loans, alternative loans accrue interest while you are in school and will enter repayment six months after you graduate, or if your enrollment drops below half time.

We work with a limited number of lenders who have agree to our on-line process. Please research your options among these lenders. We suggest you compare: **interest rate, loan fees, eligibility requirements, aggregate and yearly limits, payment terms, and special features.**

You may want to look again at the Parent loan or consider a home-equity credit line...both are typically less expensive options.

### Steps needed to apply for an Alternative Loan.

1. Research your options using the list of lenders that CWU works with. A comparison chart of their loans with web-based applications is provided at: <http://www.simpletuition.com/cwu/home>
2. Click on the lender’s name on the comparison chart to file the application on-line.
3. Promptly send any required paperwork such as the promissory note to the lender.
4. Complete the form on the back of this page and submit it to the Financial Aid Office.

The lender will contact the financial aid office for certification of your enrollment, costs, and disbursement dates after you complete steps 1 - 4.

### **Alternative loans will not be revised once processed.**

Please note: We will process this loan as rapidly as possible, however there may be delays. The funds will disburse to your account when the university receives the electronic deposit (after census date). Please check safari to determine the status of your loan.

**A separate application is required for a summer loan.**

### *Office of Financial Aid*

400 East University Way . Ellensburg WA 98926-7495 . Office: 509-963-1611 . Fax: 509-963-1788  
CWU: 1-866-cwu4you . E-mail: [finaid@cwu.edu](mailto:finaid@cwu.edu) . Barge 115 . Web: <http://www.cwu.edu/~finaid> . CWU Federal Financial Aid Title IV  
Code# 003771

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