

07-08

Summer 2008

Request to process an Alternative Loan

Summer 2008

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 Summer Term)

- 3. ALTERNATE LENDER & LOAN TYPE: Choose the name of your lender and loan type.

- ___ Citi Bank Education.....CitiAssist Undergraduate
___ Citi Bank Education.....CitiAssist Graduate
___ Key Bank.....Key Alternative Loan
___ Sallie Mae Signature.....Signature Loan
___ US Bank.....No Fee Loan
___ US Bank.....GAP Loan
___ Wells Fargo.....Collegiate Loan

- 4. COMPLETE ONE REQUEST FOR THE SUMMER TERM, THIS WILL SAVE TIME AND AVOID DELAYS IN PROCESSING.

6/16/08 – 8/15/08 ***NOTE: SUMMER ALTERNATIVE LOANS ARE PROCESSED SEPERATELY FROM ACADEMIC YEAR ALTERNATIVE LOANS. YOU MUST COMPLETE A SEPARATE LOAN APPLICATION WITH YOUR LENDER FOR SUMMER TERM.***

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

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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 to be considered for federal, state, and institutional student financial aid.

General information about Alternative Loans: The interest rates are higher than federal student 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 respectable lenders. Please research your options among these lenders. We suggest you compare: **interest rate, loan fees, eligibility requirements, aggregate and yearly limits, re-payment terms, and special features.**

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 as soon as the university gets the electronic deposit from the lender. Please check safari to determine the status of your 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 . Barge 115 . Web: <http://www.cwu.edu/~finaid> . CWU Federal Financial Aid Title IV
Code# 003771

EEO/AA/Title IX Institution • TDD 509-963-2143