

## **Private/Alternative Loans**

**Private/Alternative Loans** are available to students to help pay the gap in their financial aid. Private student loans are meant to supplement - not replace- federal student loans. Look into all other sources of federal, state, and/or school aid prior to borrowing a private student loan.

- Typically have a higher interest rate
- Interest rates/fees based on credit rating
- May require a co-signer
- Not Federally funded
- Cannot be consolidated with Federal Student Loans

**Private lenders students have previously used:** [Go to FAST Choice-GREATLAKES](#) *The inclusion of a loan product or lender on this site does not imply endorsement. We do not endorse any loan products or lenders. Borrower can choose any lender.*