

SAINT
ANSELM
COLLEGE



OFFICE OF FINANCIAL AID

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Dear Student:

You must communicate your private alternative student loan financing wishes to us in writing using the Private Student Loan Lender Selection Form found on the back of this letter. We will not certify any loan without a completed and signed Private Student Loan Lender Selection Form submitted to the Office of Financial Aid. Further information about selecting a lender is available on our website www.anselm.edu/private-loans. Please take special care to insure that you complete all steps in the application process.

The private alternative loan process:

- Determine the amount you want to borrow (use the Budget Worksheet if needed).
- Research and select a Loan Program – A list of preferred lenders can be found on our website www.anselm.edu/loans however we will certify student loans from any lender.
- Obtain a credit-worthy co-borrower for your loan. Most lenders require a co-borrower for all freshmen. We encourage all students to use a co-borrower throughout their educational experience in order to obtain the most optimal interest rate. By doing so, you will reduce the total amount of interest that you will have to repay over the life of the loan.
- Complete the full application process for the loan with the lender you have selected.
 - Students complete the loan application (generally online)
 - First disclosure providing general terms of the loan
 - Student must complete Self-Certification Form (provided by lender)
 - Second disclosure will be sent to student upon approval of the loan. Student acknowledges and accepts the terms provided.
 - Student must complete the Saint Anselm Private Student Loan Lender Selection Form and submit to the Office of Financial Aid (fax or mail).
 - Office of Financial Aid must certify the loan.
- The loan will be processed for the amount requested or maximum eligibility (if less than amount requested).
- If you are financing the balance of your bill with this resource, borrow the amount needed to cover the cost for the entire academic year.
- Some loans may have origination fees withheld. Be sure to allow for this when calculating the amount that you need to borrow.

Please contact our office if you have questions concerning this process.

Sincerely,

Elizabeth Keuffel
Director of Financial Aid

