

Private loans are available for the summer sessions to cover the cost of attendance if you meet the credit criteria as defined by your lender. Private student loans (also known as alternative loans) are loans from a lending institution and are not a part of the federal government guaranteed loan programs, known as Direct Loans. Private loans usually do not have generous repayment benefits, such as those offered through the Federal Direct Loan programs, and can have a much higher, variable interest rate.

Before you start to search for private loan lenders, you should explore your eligibility for Federal Financial Aid. The instructions to apply for Federal Financial Aid can be found on our website at <http://www.csulb.edu/financial-aid>. If you qualify for Federal Financial Aid, you should exhaust all of your Federal Financial Aid eligibility prior to borrowing from a private student loan.

Once you have decided to borrow a private student loan, it is your responsibility to find a lender, contact them and apply for the loan accordingly. Your eligibility for a private loan will be based on your cost of attendance for Summer 2018 only. Your loan funds will be scheduled for disbursement on the first day of the summer session that you are attending; the actual disbursement date will depend upon when CSULB receives the funds from your lender.

Please note that CSULB policy requires payment of all summer fees within 30 days of registering for courses. Refer to the Summer Fees and Finances section of the Summer Sessions website at <http://www.csulb.edu/depts/enrollment/summer> for additional information on payment of fees and any applicable deadlines.

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### **Summer Loan Request Procedures:**

1. Apply for a private education loan directly with the lender of your choice. Be sure to use the Summer 2017 Loan period: May 21 – August 17, 2018.
2. Once the loan is credit-approved, submit the Summer 2018 Private Loan Request form to CSULB's Office of Financial Aid.
3. Your Private Loan Request will be reviewed to determine your eligibility. You must meet all of the following:
  - a. You must have been credit-approved for a private loan by a lender.
  - b. Your anticipated enrollment (reported on the Loan Request) must meet the minimum number of units required by your lender (this may be done in one or more of the Summer Sessions).
  - c. If required by your lender, you must be meeting CSULB's Satisfactory Academic Progress (SAP) standards for Financial Aid Recipients.
4. Summer Private Loans will be processed based on the enrollment information you include on your Loan Request Form. Applications received will be processed on a rolling basis in order of the date received. Please allow up to 5 business days for processing.
5. Although payment of your Summer Fees is due within 30 days of registration – or by the Summer Fee Payment deadline, your credit-approved private loan will postpone payment of your Summer fees once CSULB has certified the loan.
6. All Summer Private Loans will be disbursed according to your summer enrollment period and the date the CSULB receives your loan funds from your lender.



# Summer 2018 Loan Request

17 – 18 FSASXR

STUDENT NAME: \_\_\_\_\_ CSULB ID NUMBER: \_\_\_\_\_

## SUMMER 2018 PRIVATE LOAN REQUEST

Student Borrower Information		
SOCIAL SECURITY NUMBER _____	DATE OF BIRTH _____	
STREET ADDRESS _____		
CITY _____	STATE _____	ZIP CODE _____
ACADEMIC PROGRAM ENROLLED IN FOR 2017 – 2018 _____		

### Summer Enrollment Information:

The Summer Private Loan Request will be based on the anticipated enrollment information you provide below. Any changes to your enrollment may result in reduction and/or cancellation of the private loan:

I plan to enroll in the following number of units for Summer 2018:			
May Intersession: _____	Session I: _____	Session III: _____	Full Summer Session: _____

### Loan Request: Summer 2018 enrollment period only (May 21, 2018 – August 17, 2018)

Lender/Loan Type: \_\_\_\_\_ Date Applied: \_\_\_\_\_ Requested Amount: \$ \_\_\_\_\_

CSULB reserves the right to certify less than the requested amount should the amount exceed the student's eligibility.

### Student Borrower's Consent & Signature

1. I have contacted the lender listed above and applied for a private loan directly with them.
2. I understand that I should pursue and exhaust all other types of financial aid – including federal loans – before pursuing a private loan, which may have a higher interest rate and/or fees than federal loans.
3. I understand that my eligibility for a Summer Private Loan is based on Summer enrollment, the lender's discretion to credit approve the loan, and the lender's discretion to fund the loan.
4. I understand that some lenders may require a student be enrolled at least half-time and making Satisfactory Academic Progress towards his/her degree in order to obtain a Private Loan. In the event my lender requires meeting SAP as a factor for obtaining a private loan, I understand that my request will not be processed until after SAP for the Spring 2018 term has been run (approximately June 9).

Student Signature \_\_\_\_\_ Date \_\_\_\_\_

### Return This Form:

**By Mail:**

CSULB Financial Aid Office  
1250 Bellflower Blvd.  
Long Beach, CA 90840-0106

**By FAX:**

(562) 985-4973  
Be sure to indicate "Attention Financial Aid"

**In Person:**

Enrollment Services Windows  
Brotman Hall, 1<sup>st</sup> Floor Courtyard