

PRIVATE ALTERNATIVE STUDENT LOANS FOR NON-DEGREE STUDENTS

Private Alternative Loans are loans that can be used to assist students who are classified as “non-degree” before being officially admitted to a degree program. Non-degree students are not eligible for financial aid and federal loans.

Private Alternative Loans are credit-based loans, often require cosigners, and cannot be consolidated in a federal consolidation loan with federal student loans. Students who take out both federal and private loans will typically have multiple payments, which can make their total monthly payment higher than if they had borrowed the same total dollars from a single source.

It is important to research and shop around for the best loan product when it comes to these alternative loans. This is much more important than with the federal loans because these are not federally-backed and may not have interest rate caps. Remember – read carefully and borrow wisely!

The lenders listed below responded positively to our request for loan information. We evaluated each response to determine the best loan products. We valued those loan products that provided the best financial options to students with the maximum in flexibility and service.

Remember, the choice of lender is YOUR DECISION to make and we will honor your request. Keep in mind, these are loans – they must be repaid. Additionally, be very careful when reading some of the unsolicited mailings you may receive from lenders about their products. In general, you should never give your social security number and other relevant personal data to anyone promising to help you with your financing needs without thoroughly checking them out first.

The Project on [Student Loan Debt](#) site contains valuable information concerning student loans, especially their [Questions to Ask About Private Loans](#) page.

We are here to help you and if you have any questions, so please feel free to contact us. Call 303-458-4126 or 800-568-8932 or e-mail enrolsvc@regis.edu.

Contact one of the following private lenders directly online to begin the loan application process. We also recommend that you file the Free Application for Federal Student Aid (FAFSA) to apply for federal loans when you are admitted to your degree program in the future.

PRIVATE ALTERNATIVE STUDENT LOANS FOR NON-DEGREE STUDENTS

CitiAssist Loan

US Bank GAP Loan

1-800-967-2400

www.studentloan.com/schools/regis

1-800-233-7824

www.usbank.com/studentloans

Eligibility Guidelines

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| <ul style="list-style-type: none"> • U.S. citizen or permanent resident • Satisfactory academic progress not required • May be enrolled less than half time • Undergraduate students must have verifiable income of at least \$18,000 and debt to income ratio less than 55% if applying without a cosigner | <ul style="list-style-type: none"> • U.S. citizen, permanent resident, or international student with eligible cosigner • Satisfactory academic progress not required • May be enrolled less than half time |
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Annual Limits

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| <ul style="list-style-type: none"> • Maximum: cost of attendance less other aid received • Minimum: None | <ul style="list-style-type: none"> • Maximum: cost of attendance less other aid received (depending on credit rating) • Minimum: \$1000 |
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Aggregate Limit

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| <ul style="list-style-type: none"> • Undergraduate: \$120,000 • Graduate: \$150,000 | <ul style="list-style-type: none"> • \$100,000 |
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Interest Rate

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| <ul style="list-style-type: none"> • Prime less 0.5% to prime plus 04.75% • Interest rate is variable and adjusts quarterly | <ul style="list-style-type: none"> • 91-day T-bill+2.5% interim (and +3.5% repayment) |
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Repayment Period

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| <ul style="list-style-type: none"> • 20 years | <ul style="list-style-type: none"> • 15 years |
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Borrower Benefits

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| <ul style="list-style-type: none"> • 48 consecutive on-time monthly payments will lower interest rate by 0.50% • 0.25% interest rate reduction for automatic payments • Cosigner release option available after 24 consecutive on-time monthly payments • Payments begin 6 months after the borrower is no longer enrolled | <ul style="list-style-type: none"> • 0.5% interest rate reduction for automatic payments • Payments begin 6 months after the borrower is no longer enrolled at least half time |
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