

## PRIVATE ALTERNATIVE STUDENT LOANS FOR LESS THAN HALF-TIME ENROLLMENT

Private Alternative Loans can provide funds to assist students in meeting the cost of their education when traditional financial aid and the students' own resources do not cover all expenses. 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. Interest rates are variable and adjust on a frequency determined by the lender (monthly, quarterly, etc.). Remember – read carefully and borrow wisely!

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. Also, 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](#) has prepared valuable information concerning student loans, especially their "[Questions to Ask About Private Loans.](#)" For a definition of terms, see the [Loan Glossary](#).

### Lenders

These four loan products listed are specifically designed for students who are enrolled less than half-time. Half-time enrollment is 6 credits per semester for undergraduates and 3 graduate credits per semester for graduate students.

The lenders listed in this publication 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.

### Application

To apply for financial assistance, students should file the Free Application for Federal Student Aid (FAFSA) with Regis University, Code 001363, listed as your college. After the Financial Aid office has awarded all available aid, evaluate whether a Private Alternative Loan is needed and the amount desired. Then contact the private lender directly on-line to begin the loan application process.

We are here to help you; if you have any questions, please feel free to contact us.

	<b>Chase Select</b>	<b>US Bank GAP Loan</b>	<b>CitiAssist Loan</b>
	1-866-306-0868 <a href="http://www.chaseselectloans.com">www.chaseselectloans.com</a>	1-800-233-7824 <a href="http://www.usbank.com/studentloans">www.usbank.com/studentloans</a>	1-800-967-2400 <a href="http://www.studentloan.com/schools/regis">www.studentloan.com/schools/regis</a>
<b>Eligibility Guidelines</b>	<ul style="list-style-type: none"> <li>• U.S. citizen or permanent resident, or international student with SSN</li> <li>• Satisfactory academic progress not required</li> <li>• May be enrolled less than half time</li> <li>• Must be enrolled in a degree or certificate program</li> </ul>	<ul style="list-style-type: none"> <li>• U.S. citizen, permanent resident, or international student with eligible cosigner</li> <li>• Satisfactory academic progress not required</li> <li>• May be enrolled less than half time</li> <li>• May be non-degree seeking</li> </ul>	<ul style="list-style-type: none"> <li>• Accelerated Nursing students are considered 1st year graduate students for this loan only</li> <li>• U.S. citizen or permanent resident</li> <li>• Satisfactory academic progress not required</li> <li>• May be enrolled less than half time</li> <li>• Undergraduate students must have verifiable income of at least \$18,000 and debt to income ratio less than 55% if applying without a cosigner</li> </ul>
<b>Annual Limits</b>	<ul style="list-style-type: none"> <li>• Maximum: cost of attendance less other aid received</li> <li>• Minimum: \$500</li> </ul>	<ul style="list-style-type: none"> <li>• Maximum: cost of attendance less other aid received (depending on credit rating)</li> <li>• Minimum: \$1000</li> </ul>	<ul style="list-style-type: none"> <li>• Maximum: cost of attendance less other aid received</li> <li>• Minimum: None</li> </ul>
<b>Aggregate Limit</b>	<ul style="list-style-type: none"> <li>• Undergraduate: \$120,000</li> <li>• Graduate: \$180,000</li> </ul>	<ul style="list-style-type: none"> <li>• \$100,000</li> </ul>	<ul style="list-style-type: none"> <li>• Undergraduate: \$120,000</li> <li>• Graduate: \$150,000</li> </ul>
<b>Variable Interest Rate</b>	<ul style="list-style-type: none"> <li>• Ask Lender</li> </ul>	<ul style="list-style-type: none"> <li>• Ask Lender</li> </ul>	<ul style="list-style-type: none"> <li>• Ask Lender</li> </ul>
<b>Loan Fees?</b>	<ul style="list-style-type: none"> <li>• No</li> </ul>	<ul style="list-style-type: none"> <li>• Yes</li> </ul>	<ul style="list-style-type: none"> <li>• Yes</li> </ul>
<b>Repayment Period</b>	<ul style="list-style-type: none"> <li>• 20-25 years depending on amount borrowed</li> </ul>	<ul style="list-style-type: none"> <li>• 15 years</li> </ul>	<ul style="list-style-type: none"> <li>• 20 years</li> </ul>
<b>Borrower Benefits</b>	<ul style="list-style-type: none"> <li>• Ask Lender</li> </ul>	<ul style="list-style-type: none"> <li>• Ask Lender</li> </ul>	<ul style="list-style-type: none"> <li>• Ask Lender</li> </ul>