



Office of Scholarships and Financial Aid

www.loyno.edu/financialaid

E-Mail: финаid@loyno.edu

Alternative Loan Processing Certification

Student Name: _____ CWID or SS #: _____

Private alternative loan programs have grown in popularity in recent years. **We encourage families to explore their eligibility for all federal loan programs before turning to this resource. In most cases, Federal Student Loans will provide you with more beneficial terms and conditions, including a lower annual percentage rate charged on the principal and fewer and lower fees.**

To date, we have not received your processed *Free Application for Federal Student Aid* (“*FAFSA*”). This is the basic form that you need to complete to apply for all Federal and most State student financial aid programs (including student loans). Recent federal legislation mandates increased protection for student loan borrowers. Please complete the following and return this form directly to our office so that we can document your wishes for audit purposes. Please choose one of the following processing options.

_____ Please immediately continue with the processing of my private, alternative loan. I **do not** intend to complete the *FAFSA* form. I have sufficient financial resources available to me that I am comfortable borrowing solely through private, non-federal loan programs.

_____ Please suspend processing of this private loan application until you receive my processed *FAFSA*. I understand that you will calculate my eligibility for all federal aid programs once you receive my processed *FAFSA* and then you will post the information to my student account on **Loyola’s Online Records Access System, “LORA”** at <https://lorasec.loyno.edu/>. After I review this information, I will contact you if I still need this loan to supplement any federal aid offered.

Student Signature / Date

December 2007

GradAltLoan_NoFAFSA