

Important Steps to Follow When Applying for Private Student Loans



Recent changes to the Truth in Lending Act and the Higher Education Opportunity Act require new disclosures for private student loans. Borrowers should follow these important steps:

- Apply for a private student loan. Review the [Application Disclosure](#) provided with the application and understand your loan options.
- Provide additional information as required by your lender.
- Receive and review your [Approval Disclosure](#) and carefully read the terms of the loan offer.
- Notify your lender of your [acceptance](#) of the loan terms by the date indicated on the Approval Disclosure.
- Receive, review, sign and return the completed borrower [Self-Certification](#) to your lender prior to disbursement.
- Receive and review your [Final Disclosure](#). If you wish to cancel the loan, notify your lender by the Right to Cancel date indicated on the disclosure.
- Receive disbursement of loan funds. Disbursement timing will be determined by your school.

In order to avoid delays in processing or receiving loan funds, all steps need to be completed.

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