



CAL POLY POMONA

California State Polytechnic University, Pomona

Office of Financial Aid and Scholarships

3801 W Temple Ave

Pomona, CA 91768

Phone: (909) 869-3700

www.dsa.csupomona.edu/financial_aid

Alternative/Private Loan Questionnaire

Student Name (Please print): _____

Bronco ID# _____

Name of Lender: _____

Amount requested: \$ _____

Expected Graduation Date: _____

Nearly every student will be eligible for some type of student aid, even if it is limited to unsubsidized federal loans. We want to ensure that you have researched all of the options available to you and that you fully understand the terms and conditions of the alternative/private loan you are applying for. Please take a few minutes to respond to the following questions to better educate yourself about the alternative/private loan and to provide us the opportunity to assist you with the best loan option for your needs.

1. Why did you decide to apply for an alternative loan? Have you already considered a stafford loan which offers borrower incentives?
2. What is the current interest rate?
3. Is there a maximum interest rate, or cap? Is the interest rate fixed or variable? _____ If variable, how frequently does this rate change?
4. If the rate change is an increase, will the interest be capitalized (added to the principle) or will the repayment term be extended?
5. Is the rate an introductory rate? What happens after the initial rate period ends?
6. What initial loan fees will you have to pay?

Please Note:

- Your alternative loan will not be certified until this form is signed and returned to the Office of Financial Aid and Scholarships.
- These loans will be disbursed in 3 payments, at the beginning of each term. All loans will be certified as full academic year loans. If you plan to attend for only one quarter, you must indicate this in writing to the Office of Financial Aid and Scholarships.
- We strongly recommend that you complete the Free Application for Federal Student Aid (FAFSA). If you have not already done so, you can apply online at: www.fafsa.ed.gov. Federal student loans, in general have better terms and conditions than alternative loans. All alternative loan lenders assume you have applied for federal student loans before you consider alternative loans.
- For dependent undergraduate students, we encourage parents to consider the federal PLUS (Parent Loan for Undergraduate Students) to assist in meeting the cost of attendance. PLUS loan application information is available on the financial aid website (www.csupomona.edu/financial_aid).
- If you would like to discuss your options with a Financial Aid counselor, both scheduled and walk-in appointments are available. Based on your response to these questions; do you want to proceed further?
Yes or No?

Signature

Date