

## **Private Loan Information**

Heritage Christian University is dedicated to providing students with the best possible solutions to assist with college funding. As a last resort, private student loans are available to students who are not eligible for federal financial aid loans or who need assistance beyond their financial aid eligibility. These loans are made privately through banks and other financial institutions and are subject to a credit check and individual lender terms. Eligibility is determined by the lender and amounts are limited to the cost of attendance minus other estimated financial aid. These loans are not subsidized or guaranteed by the federal government. Private loans should only be considered after applying for federal financial aid.

## **Private Education Loan Self Certification Form**

New regulations recently passed now require all private loan borrowers to complete, sign, and return a [Private Education Loan Applicant Self-Certification](#) form to their lender before any funds may be disbursed to the school.

This form was designed to assist students in making an informed decision about borrowing, giving students the opportunity to review information about their financial aid eligibility. This form may be part of the online application process with your lender, or it may be a paper form that you must submit to your lender. Your lender will inform you of their process.

The Self-Certification form requires information about you, the borrower as well as your Cost of Attendance (COA) for the loan period covered by the loan. From the COA, you will deduct the amount of your estimated financial aid, and the amount remaining will be the total that you are able to borrow from your private loan lender. Students can retrieve their COA information on their Populi account under the Financial Aid tab.

To assist students who are considering obtaining a private education loan, please visit [The Smart Student Guide to Financial Aid](#). This page provides a basic comparison chart that highlights the key characteristics of the major private education loans as well as information about the annual and cumulative loan limits, interest rates, fees, and loan term for the most popular private student loan programs.

Students who are considering obtaining a private education loan may choose any eligible lender of their choice and HCU will process the student's request accordingly.