

An alternative loan is a loan between a student and a non-federal lender intended to supplement other financial aid resources to cover students' expenses. Alternative loans are not guaranteed by the federal government. Terms and conditions vary by lender. A credit check is required and in some cases a co-signer is required. Most alternative loans require school certification. The Student Financial Aid Office cannot certify an alternative loan if the student has already been awarded up to the cost of attendance for the current academic year.

Please contact the Student Financial Aid Office **PRIOR** to completing an alternative (private) loan application in order to determine if a federal loan or institutional aid is available to you, and to determine the amount you could be eligible to borrow. Every student that completes the Free Application for Federal Student Aid (FAFSA) and meets minimum eligibility criteria (citizenship, Selective Service registration, no defaulted loans, etc.) could be eligible for federal loans. Federal loans may offer borrower benefits and fixed interest rates that are more beneficial than alternative loans.

Steps To Be Completed By Student:

- Contact the Student Financial Aid Office to determine eligibility
- Refer to the Student Financial Aid web page Alternative Loan section for information to consider before choosing an alternative loan lender
- Complete an alternative loan application with a lender of your choice using a link from the Student Financial Aid web page Alternative Loan section
- Complete and return this request form to the Student Financial Aid Office (if you have not completed a FAFSA, you must instead complete and return the Alternative Loan Request Form for Non-FAFSA Applicants)
- **To send this form through email, please use your KUMC email account, and place a [secure] at the beginning of your subject line.**

Student Name (Please Print)

KUMC ID

KUMC Email Address

Requested Loan Period: *please check one*

Summer 2022

Fall 2022/Spring 2023

Fall 2022 Only

Spring 2023 Only

Requested Loan Amount \$ _____ .00

Lender Interest Rate % _____

Lender Selected _____

Expected Graduate Date _____

I authorize KUMC to process an alternative loan for the amount and loan period indicated above. I authorize the lender to investigate my credit record and report information concerning my loan status to persons permitted by law to receive such information. The maximum alternative loan that can be certified by the school is limited to the total cost of attendance less all other financial aid from any source including institutional, county, state, federal, or private aid given to the student for education. The final amount certified will be determined after consideration of all other aid and could be less than the requested amount. Terms and conditions of the loan vary depending on the lender.

Student Signature

Date