

Private Education Loans

Students who meet the lender's requirements may apply for a private education loan

- If they do not qualify for federal financial aid **or**
- If they need additional financial resources to meet their cost of attendance.

Private education loans are alternative sources of student financial assistance. These loans are not part of the federal student aid programs and will not be eligible for federal student loan consolidation.

- Graduate and Law students who are eligible for federal loans and need additional assistance should pursue a **Federal Graduate PLUS loan** instead of a private loan.
- Eligibility for the private loan is based on the applicant's credit rating. *A co-signer may be required.* International students may qualify for a private loan if they obtain U.S. co-signer.
- The total amount of financial aid received from all sources, including the private loan, cannot exceed the student's cost of attendance.

- ◆ The following list includes some private education loan lenders used by UA Little Rock students in the past.
- ◆ ***It is not a recommendation of any lender.***
- ◆ Students may pursue a private education loan with any lender of their choosing.

Lender	Loan Type/Name	Phone Number	Web Site	Requirements
Arkansas Student Loan Authority	Arkansas Education Loans	800-443-6030	ASLA	- \$1,000 Minimum Loan - Enrolled in degree granting program - Enrolled at least half-time - Must be making SAP*
Citizens One	Citizens One Student Loan	888-333-0256	Citizens Bank	- \$1,000 Minimum Loan - Degree Seeking - Enrolled at least half-time
College Ave	College Ave Student Loans	844-422-7502	College Ave	- \$1,000 Minimum Loan - Enrolled in degree granting program - Must be making SAP*
Discover Student Loans	Certified Private Loans	800-788-3368 800-STUDENT	Discover	- \$1,000 Minimum Loan - Enrolled in degree granting program - Enrolled at least half-time - Must be making SAP*
Sallie Mae	Sallie Mae Student Loans	855-756-5626 855-SLMLOAN	Sallie Mae	- \$1,000 Minimum Loan - May borrow to pay a past due balance up to 365 days after enrollment

*Satisfactory Academic Progress

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