

## Alternative Student Loan Lenders

After exhausting all the opportunities available from the federal, state and institutional grant and loan programs, students may consider a private alternative loan as a source of funding for their educational expenses. The terms and conditions of these loans will vary, and students have the right to select the alternative loan of their choice. Students are encouraged to review the details of the several loan programs before selecting.

The following list of lenders has been used by Felician University students and their families over the past 3-5 years. They have provided competitive rates, terms, and service to our students. Students are not limited to selecting one of these lenders. Upon request of the student, Felician University will process a loan application from any lender selected by the borrower. Again, this is not an exhaustive list.

**IMPORTANT:** If you are considering one of these loans, it is recommended that you begin the application process at least 4 to 6 weeks prior to the start of school.

Lender Name	Website	Phone number	Notes
<b>NJCLASS</b>	<a href="http://www.hesaa.org">www.hesaa.org</a>	1-800-792-8670	-Out of state residents attending a NJ school can apply -Must be at least half time -Must file a FAFSA
<b>College Ave Student Loans</b>	<a href="http://www.collegeavestudentloans.com">www.collegeavestudentloans.com</a>	1-844-422-7502	-No fees/Fixed & Variable rates -Less than half-time enrollment
<b>Wells Fargo Ed. Collegiate Loan</b>	<a href="http://www.wellsfargo.com/student">www.wellsfargo.com/student</a>	1-800-658-3567	-No fees and fixed Rates -Less than half-time enrollment -Co-signer release after 24 on time monthly payments
<b>Discover</b>	<a href="http://www.discoverstudentloans.com">www.discoverstudentloans.com</a>	1-800-788-3368	-No fees -Fixed & Variable rates -2% Graduation reward(variable) -Half time enrollment with less than half-time allowed in some cases
<b>Sallie Mae Smart Option</b>	<a href="http://www.salliemae.com">www.salliemae.com</a>	1-800-695-3317	Less than half-time enrollment allowed. -Past due balance allowed only if last date of attendance is within 1 year. -International students can apply with a creditworthy US citizen or permanent resident—SAP <sup>1</sup> not required. -3 repayment options.
<b>Citizens Bank</b>	<a href="http://www.discoverstudentloans.com">www.discoverstudentloans.com</a>	1-800-708-6684	-No fees/Fixed & Variable rates -Half time enrollment. -Co-signer release is available after any 36 consecutive on-time principal and interest payments.

<sup>1</sup> SAP – Standards of Academic Progress: In most cases, financial aid eligibility requires that a student make progression toward the completion of a degree with a minimum GPA (see the Felician University catalog). Some lenders will make loans to students that are not meeting the college SAP requirements.