



## **PRIVATE EDUCATION LOAN SELF CERTIFICATION**

Private student loans provided by colleges and universities will be subject to new consumer protections under the Truth in Lending Act (TILA).

Under TILA, lenders, including colleges and universities, must:

- Provide borrowers with specific disclosures at three points in the loan process (solicitation/application, approval and final)
- Give potential borrowers at least 30 days to accept a loan offer, generally without changing the terms
- Obtain a self-certification form signed by the borrower before consummating a loan
- Delay disbursement for three days after the borrower receives the final disclosures, during which time the borrower may cancel the loan

Felician students can access the information needed by contacting the Financial Aid Office at [finaid@felician.edu](mailto:finaid@felician.edu) or calling 201-559-6010

Please remember, the self-certification form must be submitted to your lender. Forms should NOT be sent to Felician College.