

# Alternative LOAN INFO

UF OFFICE FOR STUDENT FINANCIAL AFFAIRS

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Alternative loans are available to students who are not eligible for financial aid or who need additional funds to meet educational expenses.

A student's eligibility is determined by the school's cost of attendance minus other financial aid, or the annual loan maximum amount as determined by the lender.

In addition, the lender will look at your credit history as well as other factors to determine if it will lend to you. You may be denied by one lender and approved by another because of the different ways they interpret your information.

Alternative loans are not for everyone. They can be expensive and should be borrowed when all other federal resources, such as Federal Direct Stafford and Federal Direct PLUS Loans, have been exhausted.

## Check With Your Aid Adviser

Before applying for an alternative loan, contact your financial aid adviser. Your adviser can ensure that you have received your maximum eligibility in federal aid and help you determine the correct amount to borrow in an alternative loan.

We recommend that you review many alternative loan lenders and research their policies and loan terms to decide which lender is best for you. We will process an alternative loan with the lender of your choice.

**For more information about alternative loans, helpful hints, and loan period dates go to SFA's Web site: [www.sfa.ufl.edu/programs/loans/alternative-loans](http://www.sfa.ufl.edu/programs/loans/alternative-loans)**