

The top left of the page features a collage of four images: a UCLA building, the Bruin mascot, a student, and a modern building. To the right of these images is a dark blue box with the white text "UCLA".

UCLA

Private Loans

2008-2009

Private Loan Guide

What is a Private Loan?

Private Loans (also referred to as Alternative Loans) are available to students who have received the maximum award amounts under the Federal Family Education Loan Program and require additional funding. These loans are funded by banks and private lending institutions and are not federally guaranteed. Private Loans are credit based; their terms and conditions vary between lenders.

How Much Can I Apply for?

A Private Loan can be certified for an amount not to exceed your annual Cost of Education minus any other assistance you are receiving for the year (financial aid, scholarships, fellowships, etc.) If a private loan was not offered on your electronic Financial Aid Notification (eFAN), please contact the Financial Aid Office to determine your eligibility.

IF YOU ARE A GRADUATE STUDENT PLEASE NOTE:

Graduate PLUS Loans are available to meet a graduate student's Cost of Education that is not being covered by other aid. Before you decide to apply for a private loan, please review Graduate PLUS information available in the Graduate PLUS Guide on our web site to determine whether a Graduate PLUS Loan may be a better option for you than a private loan.

Applying for a Private Loan

Once the Financial Aid Office determines your eligibility for a private loan, we will send you an eFAN that reflects the maximum private loan that you can borrow. You cannot apply for a private loan by accepting it on your eFAN. To apply, follow the steps outlined below:

- Go to [UCLA's Private Loan Lender List](#) to review the list of UCLA's electronic private lenders and the terms of the loans they offer. Once you decide which loan you want to apply for click on "Apply Now" and follow directions provided by the lender. If you prefer to borrow from a lender with which UCLA does not have an electronic process set up

please contact your lender for information on how to apply.

- Once you complete all information required by the lender and your application is approved, the lender will contact UCLA electronically (or via fax for non-electronic lenders) to obtain certification of your eligibility for a private loan.
- Upon receiving the certification request from your lender the Financial Aid Office will verify your eligibility for a private loan, complete the certification information and send it to the lender.



NOTICE:

Private Loan Funds will be disbursed once you complete the application and provide all supporting documentation to the lender and once the Financial Aid Office certifies your eligibility for the loan.

Disbursement of Funds

Private Loan funds will be disbursed equally over your quarters/semesters of enrollment. If you select one of UCLA's electronic lenders, your disbursements will be sent to UCLA via EFT and applied to BAR at the beginning of each term.

If you select a private lender with whom UCLA does not have an electronic process set up, paper checks will be sent to Student Loan Services. You will have to pick up your Private Loan checks in person at A-227 Murphy Hall. You will need a Photo ID, passport or a military ID to pick up your checks.

To find out if your checks are available for pick-up, call Student Loan Services at 310-825-9864.

You must be enrolled half time (graduates 4 units, undergraduates 6 units) for the term, for which disbursement was made, in order for your private loan to be disbursed.

**If you have any questions,
please contact the Financial
Aid Office:**

**A129J Murphy Hall
Box 951435
Los Angeles, CA 90095-1435**

**Phone
310-206-0400**

**Fax
310-206-7419**

**E-mail
Finaid@saonet.ucla.edu**

**Web
www.fao.ucla.edu**

To review UCLA's list of electronic private lenders and to apply for a loan go to www.fao.ucla.edu/private_loans.htm.