



PRIVATE STUDENT LOAN OPTIONS

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WHEN FEDERAL STUDENT AID ISN'T ENOUGH

Once you've completed the FAFSA, and applied for all grants, scholarships, and federal loans you qualify for, you may find that you still need more money to pay for school. In the event you still come up short, you may want to look into private student loans.

1.

Private student loans help millions of students each year with their tuition, books, housing, and other college related expenses. There are several lenders to choose from, and with competitive interest rates, they offer a variety of options for students and parents to help meet their education expenses.

2.

Private student loans are not the same as federal student loans, and do not come with the same benefits. The table below highlights the most important differences between federal and private student loans. You can also check out the [comparison charts on Edvisors.com](#) for more details.

Student Loan Options	
Federal Student Loans	Private Student Loans
Not based on credit (Exception: Parent PLUS and Grad PLUS Loans are subject to a credit review process)	Credit based; cosigners strongly encouraged
Students are eligible for deferment and forbearance	Some lenders may offer brief deferment periods
No prepayment penalties	No prepayment penalties
Only available for in-school periods	Helps finance post-degree programs like bar exam, residency, and relocation loans
	Covers in-school and also helps finance post-degree programs like bar exam, residency, and relocation loans

Our goal is to help you exhaust all of your federal student aid options first. Edvisors works with several reputable [private lenders](#) to offer options to students who need additional financial assistance.

While you may need to pursue private student loans, we encourage you to explore additional options for gift aid (as in, money that does not need to be repaid) through our sites [StudentScholarshipSearch.com](#) and [ScholarshipPoints.com](#).