

# Private Alternative Loans

CHSU currently offers the following private educational loan financing options:

**Sallie Mae Graduate Health Profession Loan** (for Pharmacy students)

**Sallie Mae Medical School Loan** (for DO students)

**iHELP Medical School Loan** (for DO students)

In considering private or alternative loans, borrowers need to take into account such factors as annual and aggregate loan amount limits, interest rates, fees, disbursement processes, timing and frequency, deferments such as during the in-school period, and repayment terms. Students are also encouraged to explore other options to find the best program for their needs.

Private alternative loans are credit-based loans offered by various lenders. These loans accrue interest through the life of the loan. Interest can be fixed or variable. A student can borrow up to their cost of attendance minus all other aid awarded. Approval for this type of loan is based on a student's credit. Depending on credit, some students may be required to have a cosigner.

Students should apply for enough funding to cover one academic year at a time. Students will need to reapply prior to the start of each academic year. Students will need to indicate the amount that they are requesting to borrow when they apply. Loan applications should be completed online via the lender's website. Some lenders offer deferments between 6 and 36 months long. Disbursements are made at the start of each payment period.

The Sallie Mae Graduate Health Profession Loan can be accessed at: <https://www.salliemae.com/student-loans/graduate-student-loans/>

The Sallie Mae Medical School Loan can be accessed at: <https://www.salliemae.com/student-loans/graduate-student-loans/medical-school-loan/>

The iHELP Medical School Loan can be accessed at: <https://www.zuntafi.com/LoanProducts/Category?category=Medical>

## **CHSU Tuition Options Plan**

CHSU, at its sole discretion, may provide loans to students for the educational program. For students who have loans from CHSU, the following notice shall apply:

**"NOTICE:** YOU MAY ASSERT AGAINST THE HOLDER OF THE PROMISSORY NOTE YOU SIGNED IN ORDER TO FINANCE THE COST OF THE EDUCATIONAL PROGRAM ALL OF THE CLAIMS AND DEFENSES THAT YOU COULD ASSERT AGAINST THIS INSTITUTION, UP TO THE AMOUNT YOU HAVE ALREADY PAID UNDER THE PROMISSORY NOTE."