

Applying for a Private Educational Loan

If you have a remaining balance after other financial aid, private educational loans may be available to help. You can apply for a private loan in a few steps.

01

Review

- **Review** your credit history and consider who may be able to co-sign for your loan, if needed.
- Private loans are credit-based and some borrowers may need a co-signer for approval or for more favorable terms.
- Many lenders require a credit score in the mid-600s, or higher, for approval.

02

Calculate

- **Calculate** how much you need to borrow. Only borrow what you need and accept all federal financial aid first.
- Apply for both fall and spring semesters at the same time. Additional loans, including summer, require a new/separate application.

03

Apply

- **Apply** for loans from several lenders. Submissions within a 45 day period are generally considered as a single credit check.
- A [list of lenders](#) from the past 3 years is available on the Office of Financial Aid (OFA) website – studentaid.emory.edu.
- You are not required to use any of these lenders – the OFA will process your loan with any lender you choose.
- The OFA recommends you not apply for a private loan until **May 20, 2026**, but that you do so as soon as possible after that date.

04

Compare

- **Compare** the offers from each lender.
- Pay attention to interest rates, fees, repayment and grace periods, monthly payments, and the total cost of borrowing.

05

Complete

- **Complete** all paperwork required by your lender including promissory notes and Applicant Self-Certification Forms.
- All paperwork must be completed before a certification request and/or funds can be sent to Emory.
- Certification requests can take up to 72 hours to be transmitted to the school.
- It can take up to 10 business days after all loan requirements are met before funds are released to Emory.

06

Receive

- **Receive** your funds. Loans, like other financial aid, begin disbursing to student accounts approximately 10 days prior to the first day of class each semester.

