

Name \_\_\_\_\_ RCC ID \_\_\_\_\_

We have received a request for a private (alternative) student loan for you. While it is your right to seek private loans, we **strongly** encourage you to exhaust all other aid options available (grants, scholarships, and Federal Direct student loans) before taking out a private loan.

Important things to note about private loans versus Federal Direct loans:

- **Private lenders** use credit history and other factors to determine your eligibility to borrow. You may need a cosigner.
- **Private loans** are not eligible for federal loan forgiveness programs, such as Public Service Loan Forgiveness (PSLF), or Total and Permanent Disability Discharge.
- **Private loans** may require you to make payments while attending.
- **Private loans** may have variable (and high) interest rates.
- **Private loans** are limited by budget constraints and may be awarded for less than the lender approves.
- **Federal Direct** only require you be federal aid eligible at your school and attend at least 6 credits per term.
- **Federal Direct** loans can potentially qualify for [loan forgiveness or discharge](#) programs.
- **Federal Direct** loans do not require payment while attending at least 6 credits in college or in your [grace period](#).
- **Federal Direct** loans have fixed interest rates each academic year, never exceeding 8.25%. The 25/26 interest rate is 6.39%.
- **Federal Direct** loans are subject to annual and lifetime maximums and can only be awarded up to the Cost of Attendance minus other types of aid.

**If seeking federal grant and loan opportunities:**

- Submit a Free Application for Federal Student Aid ([FAFSA](#)) to RCC.
- Watch your email and [MyFinAid](#) account; submit any documents the RCC Financial Aid Office requires.
- If you're eligible for federal aid at RCC, review the [Student Loan page](#) for how to apply for a Federal Direct loan instead of a private loan.
- [Contact FinAid Advising](#) if you need assistance or clarification.

- I want to decline all my private loan and will apply for federal aid options first.**
- I want to decline a portion of my private loan.** The amount I'd like for 25/26: \$ \_\_\_\_\_
- I want RCC to certify my private loan. If so, answer all four questions:**
  1. Do you live with your parent(s)? Yes \_\_\_ No \_\_\_
  2. Will you pay for childcare expenses for a FAFSA dependent(s) during 25/26? Yes \_\_\_ No \_\_\_
  3. # of credits I plan to take each term: Summer '25 \_\_\_ Fall '25 \_\_\_ Winter '26 \_\_\_ Spring '26 \_\_\_
  4. I understand if I pursue other aid options later, my private loan may be reduced. Yes \_\_\_

Student Signature \_\_\_\_\_ Date \_\_\_\_\_

**TO SUBMIT DOCUMENTS:** email your FinAid Advisor or come in-person to [Rogue Central](#) for fastest processing. [Find your FinAid Advisor](#) on our website.  
Physical copies can be mailed to: 3345 Redwood Hwy | Grants Pass, OR 97527