



Don't Get Hooked... Borrow Wisely!



It is easy to fall victim to loan offers that come in the mail, over the internet and even to your personal email. Some marketing techniques encourage a “quick fix” approach and as a result, some students end up borrowing loans that may be more costly to them. FAME strongly encourages students to educate themselves about the various loan programs that exist.

The Hook...

The Truth...

<p><i>“I got a loan application via e-mail and it looks so easy to apply.”</i></p>	<p>Do not respond to any unsolicited advertisements or loan applications from any lender.</p>
<p><i>“The U.S. Department of Education needs you to sign this paperwork ASAP.”</i></p>	<p>An official sounding name does not mean that it is trustworthy. Furthermore, the Department of Education does not solicit private loans.</p>
<p><i>“You don’t need to contact your financial aid office.”</i></p>	<p>Be cautious of any lender who discourages you from contacting the financial aid office at your school.</p>
<p><i>“My Federal Loan eligibility won’t cover my bill...I’m just going to borrow a private loan to cover everything.”</i></p>	<p>Be sure that you have explored all federal loan options <u>before</u> borrowing a private loan.</p>

Before you borrow a private loan, have you...

- *Applied for financial aid?*
- *Searched for additional scholarships?*
- *Borrowed all of your federal loan eligibility?*
- *Thought about ways to reduce your costs?*

REMEMBER— FEDERAL LOANS FIRST!