




Comparing Private Loans

This worksheet was designed to assist you in evaluating the various private loan programs to determine which loan would best suit your overall needs. **It is important to remember that the terms and conditions may vary greatly from one lender to another.**

	 Lender A	 Lender B	 Lender C
What is the current interest rate? Is it fixed or variable?			
What is the maximum interest rate?			
Are there loan fees? How and when are they charged?			
Is there a cap on the interest rate?			
What are the credit criteria?			
Is a co-signer required? Is there a co-signer release option?			
When does repayment begin?			
Is there a grace period?			
Are there deferment options available?			

Additional considerations:

- Have you maxed out on your federal loans?
- What are your expected future earnings?
- Based your expected future earnings, will you be able to afford the monthly loan payments?
- What, if any, are the implications of borrowing from more than one educational loan program?
- How does the total amount borrowed affect your credit rating?