



Office of Financial Aid
 50 Sunset Lane
 Paxton, MA 01612
Phone: (508) 849-3366 **Fax :**(508) 849-3735
Email: financialaid@annamaria.edu

Student Alternative Loan Options

If you would like to apply for an alternative loan, you can visit <https://www.elmselect.com>. **You may apply starting on May 1, 2020.** You can use this page to view information to compare rates and services, as well as apply for student and parent (select lenders) alternative loans. We cannot choose your lender.

Anna Maria College is happy to process alternative loans from any lender of your choice, even if they are not listed on this website. However, the list below can be used as a guide. The lenders are presented in alphabetical order. *Note: Typically, a student will need a creditworthy cosigner to be approved for any alternative loan. The cosigner does not need to be a parent or relative.*

LENDER	<i>Minimum Enrollment Status</i>	<i>Parent Option</i>	<i>Graduate Option</i>	<i>International Students</i>	<i>Must student make SAP?</i>	<i>Available for Past-Due Balance</i>
Citizens	Half-time	Yes	Yes	Yes	No	Yes, up to 180 days
College Ave. Student Loans	Half-time (Exceptions for summer)	Yes	Yes	Yes, with US cosigner	Yes	Yes, for previous term only
Common Bond Student Loans	Half-time	No	Yes	No	No	Yes, up to 365 days
Custom Choice	Half-time	No	Yes	No	No	Yes, up to 3mo
Discover Student Loans	Half-time (Exceptions for summer & seniors)	Yes	Yes	Yes, with US cosigner	Yes	No
Earnest	Half-time (Exceptions for seniors)	No	Yes	Yes, with US cosigner	No	Yes, up to 365 days
Massachusetts Educational Financing Authority (MEFA)	Half-time	Co-borrowing only	Yes	No	Yes	Yes, current acad. year*
Nelnet Student Loans	Half-time	Yes (as of Fall 2020)	Yes	Yes, with US cosigner	Yes	Yes, up to 180 days
Sallie Mae Bank	N/A	Yes	Yes	Yes, with US cosigner	No	Yes, up to 365 days
SoFi Lending Corp.	Half-time	Yes	Yes	Yes, with US cosigner	Yes	Yes, up to 180 days*
Union Federal	Half-time	No	Yes	Yes, with US cosigner	No	Yes, up to 3mo

**Student will need to be enrolled in the following term to use lender to pay off past-due balances; this requirement may be waived for those who have graduated. Contact the lender directly to inquire.*