



Office of Financial Aid

50 Sunset Lane, Paxton, MA 01612

Phone: (508) 849-3366 **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, 2023.** You can use this page to view information to compare lenders that we have determined do not charge an origination fee, have competitive interest rates, and a variety of options. You are not limited to selecting the lenders on this list nor can we assist you in selecting a lender. 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	Minimum Enrollment Status	Parent Option	Graduate Option	International Students	Must student make SAP?	Available for Past-Due Balance
AAA Advantage *Union Federal and Custom Choice	Half-time	No	Yes	Yes, with US Citizen or PR	No	Yes, up to 365 days*
Ascent	Half-time	No	Yes	Yes, with US Cosigner	No	Yes, up to 180 days*
Citizens	Half-time	Yes	Yes	Yes, with US Citizen or PR	No	Yes, up to 365 days*
College Ave. Student Loans	N/A	Yes	Yes	Yes, with US Citizen or PR	Yes	Yes, up to 365 days*
Discover Student Loans	Half-time (Exceptions for summer & seniors)	Yes	Yes	Yes, with US Citizen or PR	Yes	No
Earnest	Half-time	Yes	Yes	Yes, with US Citizen or PR	No	Yes, up to 365 days*
Funding U No-Cosigner Student Loan	Full-time* Juniors/Seniors	No	No	No	Yes	Yes*
KHESLC	Half-time	Yes	Yes	Yes	No	Yes, up to 180 days*
Massachusetts Educational Financing Authority (MEFA)	Half-time	Yes	Yes	No	Yes	Yes, current acad. year if enrolled*
Nelnet Bank	No Minimum	No	Yes	Yes, with US Citizen or PR	No	Yes, up to 365 days*
Sallie Mae Bank	No Minimum	No	Yes	Yes, with US Citizen or PR	No	Yes, up to 365 days*
SoFi	Half-time	Yes	Yes	Yes	No	Yes, up to 180 days*

*See Lender specifics on requirements, graduation, and current enrollment