Private Loans and Preferred Lender Lists

Sometimes federal loans are not enough to cover all educational expenses or the student/parent may not be eligible for federal assistance. For this reason, there are private, credit-based loans available through private lenders and loan authorities. These can be used as a supplemental resource for paying college costs. Private Loans require a separate application, credit check, multiple disclosures and a Self-Certification form.

Williamson College does not recommend or endorse any loan product or service. You may apply directly with any lender that you choose. You may visit [http://www.finaid.org/loans/privatestudentloans.phtml](http://www.finaid.org/loans/privatestudentloans.phtml) to learn more about the private lenders and the private/alternative loans offered for education.

Families should borrow only when absolutely necessary and only borrow what is needed. Williamson encourages serious and deliberate consideration be given to making any borrowing decision. Examine all options. Private loans, offered by individual lenders, require the borrower to have good credit. A co-signer may be required if you have less than two years of good credit history. Be advised that the interest rates are variable from lender to lender and are higher than those of Federal Direct Loans.