



2019-2020 Non-Federal Private Loan Agreement Form

Financial Aid Office
3200 West C Street
Torrington, WY 82240
p: 307.532.8224
f: 307.532.8222
financialaid@ewc.wy.edu

Complete this form if you plan to borrow a private student loan instead of a federal student loan.

STUDENT INFORMATION

_____	_____	_____	_____	_____
Last Name	First Name	M.I.	EWC Student ID Number	Social Security Number (<i>last four digits</i>)
_____			_____	
Mailing Address (<i>include apartment number</i>)			E-mail Address	
_____			_____	
City, ST, Zip			Phone Number (<i>include area code</i>)	

FINANCIAL AWARENESS

While private student loans are another college financing option that can help cover additional costs not covered by federal financial aid, it is extremely important from a personal finance standpoint that you first exhaust ALL possible grant and scholarship possibilities prior to considering a non-federal private student loan.

EWC's Financial Aid Office advises you to only borrow what is truly needed to pay for qualified educational expenses. When borrowing to finance your education, you should give serious consideration to the loan amounts you will need throughout your entire education. You will want to make sure you can comfortably afford your student loan indebtedness based on your expected income upon entering repayment, as well as make sure you are comfortable with the estimated expected monthly payment. You can estimate your monthly payments under different loan repayment plans at Federal Student Aid's Loan Repayment Estimator site:

studentloans.gov/myDirectLoan/mobile/repayment/repaymentEstimator.action

In addition to completing this form, if you choose to take a private student loan rather than a Federal Direct Student Loan, you must complete an online counseling session. Federal loans require you to complete Direct Loan Entrance Counseling for undergraduate students in order to receive federal loans; **EWC requires Financial Awareness Counseling for students choosing to take alternative or private student loans instead of or in addition to federal loans.**

Sign in to StudentLoans.gov with your Social Security Number, first two letters of your last name, date of birth and Federal Student Aid ID (FSA ID used to sign your FAFSA). Click on "Complete Counseling," then choose Financial Awareness Counseling (middle selection) and click "Start." You must select EWC from the list of schools to be notified for the Financial Aid Office to receive confirmation of counseling completion.

STUDENT CERTIFICATION AND SIGNATURE(S)

I understand that the federal student loan programs generally provide better terms and conditions, including a lower interest rate and fewer fees. EWC's Financial Aid Office has provided me with information about the Federal Direct Loan programs and I am making a fully informed decision to apply for a non-federal private loan instead. I have completed Financial Awareness Counseling online at StudentLoans.gov.

Student signature: _____ Date: _____



If you do not intend to complete the Free Application for Federal Student Aid (FAFSA), you must also sign below. The FAFSA is required for consideration of all federal financial aid, which includes the Federal Pell Grant, Federal Supplemental Educational Opportunity Grant, Federal Work Study and Federal Direct Subsidized, Unsubsidized and PLUS loans. Need-based institutional or Foundation grants or scholarships also require the FAFSA for consideration. ***Please note that some non-federal private loans also require FAFSA completion (e.g., Bank of North Dakota).***

By completing, signing and submitting this form, I am certifying that I do not intend to complete the FAFSA. I understand that without a FAFSA on file, I will not be considered for any of the financial aid listed above.

Student signature: _____ Date: _____