

Private student loans are nonfederal loans, made by a lender such as a bank, credit union, state agency, or a school. To apply for a private loan to attend Wake Tech, please follow these steps:

1. **Review Federal Aid First at [U.S. Department of Education Federal Aid](#).**

This explains the difference between Federal and Private loans.

2. **Complete Financial Aid File**

In order to ensure that you maximize your federal student loan eligibility you are strongly encouraged to complete your financial aid file, which includes the [FAFSA](#) and all required follow-up paperwork. Our school code is 004844.

3. **Apply**

Choose a lender or bank to apply for a Private Education Loan. Wake Tech does not offer a preferred lender list for private loans. Students may check with their bank or research private loans on the Web. We strongly encourage students to borrow Federal loans first as they offer better benefits and interest rates. Interest rates on private loans are usually significantly higher than on Federal loans.

4. **School Certification**

Our office will certify the loan once we receive a certification request from your lending institution. Private loan limits are set by Federal regulations and cannot exceed the cost of attendance minus any financial aid received. We are not responsible for the timeliness of private loans and students should address all customer service issues with their chosen lender. You are expected to make the necessary arrangements for payment of tuition, fees and the purchase of books. Disbursement of funds will follow our standard disbursement schedule. [Click here](#) to view our 2016/17 refund schedule.

5. **Eligibility Requirements**

For most private lenders, there is no minimum credit hour restriction nor do they require the student to be making satisfactory academic progress as determined by the school. Students should verify restrictions with their lender. Be aware that most private lenders require a good credit rating and may also require a co-signer.

6. **Private Education Loan Applicant Self-Certification**

Pursuant to Section 155 of the Higher Education Act of 1965, as amended, (HEA) and to satisfy the requirements of Section 128(e)(3) of the Truth in Lending Act, a lender must obtain a self-certification signed by the applicant before disbursing a private education loan. The school is required on request to provide this form or the required information only for students admitted or enrolled at the school. Throughout this Applicant Self-Certification, "you" and "your" refer to the applicant who is applying for the loan. The applicant and the student may be the same person.

[Private Education Loan Applicant Self-Certification](#)