

FastChoice - Arkansas State University

Private Student Loans

A private student loan is a non-federal loan from a private lender like a bank or credit union, used to pay educational expenses. Unlike federal loans, these are credit-based, with terms like interest rates depending on your credit history. The terms and conditions of these credit-based loan programs vary, we encouraged students to review the details of the programs before selecting a lender. Some lenders may require a co-signer.

How to Apply:

1. Click the link below and select which option is best for you.

<https://choice.fastproducts.org/FastChoice/home/109000>

2. Complete the Borrowing Essentials so you will be equipped with the knowledge to select which lender is best for you.

3. Complete an application with the private loan lender you have a selected.

Note: These loans can take 2 - 4 weeks to process. Private loans are considered last to pay loans and all other aid must be accepted or declined before the private loan can be processed. To avoid delays in processing, please apply at least one month prior to your classes starting. If you apply for a loan, please use the appropriate start and end date you would like the loan applied for. Example: if you apply with the dates (08/2025 - 05/2026), it starts for the Fall term and ends in the Spring term. The loan amount you apply for using these dates will be split between the Fall and the Spring terms. Please double check the dates and amounts you are applying for before submitting.

Fall term is August - December

Spring term is January - May

Summer term is May - August

After Applying

If your loan is approved, we will award your loan in the order it was received. Once your loan has been awarded, you can check it's status by visiting your Financial Aid Offer page in your Banner 9 Student portal.

Note: Arkansas State University **does not control your disbursement date**. As part of the loan certification process, we request the earliest disbursement date allowed for the term, even if it is a past date.

Arkansas State University **has no say in the credit decision, interest rates or cosigner requirements** made by the lenders.

The amount you apply for may not be the amount you receive. Private loans must also be kept within Federal Budget Guidelines per semester.

To reduce the cost of borrowing, consider making in-school interest or interest plus principal payments.

Rules for repayment and deferment vary from lender to lender. Check with your lender for more information.

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