In making a decision on a Private Alternative Loan, it is important that you research and understand all of the borrower benefits, loan fees, repayment options, etc. Below is a list of questions that may assist you in determining which loan will best suit your educational borrowing needs.

What is the interest rate?

- Is the interest rate fixed or variable?
- When does the variable rate change?
- Is there a cap on interest?
- What fees are charged?
- When and how do I pay the fees?
- What is the total cost of the loan?
- When does repayment begin?
- Is there a grace period?
- Can payments be deferred?
- Do I have to pay the loan while in school?
- Are there any borrower benefits? How do I qualify for these benefits?
- Are there minimum enrollment requirements?
- Are there satisfactory academic progress requirements?
- What are the credit criteria for approval?
- Do I need a co-signer?