



Aid Year: \_\_\_\_\_

**Direct Loan Comparison Worksheet**  
Office of Student Financial Aid | Florida Atlantic University  
**FORM: PRVDLC**

Submit this form online via [owlfiles.fau.edu](http://owlfiles.fau.edu)  
Need Help? Visit [fau.edu/finaid/contact](http://fau.edu/finaid/contact)

\_\_\_\_\_  
Student Name

Z \_\_\_\_\_  
Student Z Number

\_\_\_\_\_  
FAU Email Address

The FAU Office of Student Financial Aid has received a request to process a private loan for you. However, you may be eligible for Federal Direct Loans. Most private loans have high variable interest rates and may not provide loan forgiveness, deferment, or repayment options. Although private loans should not be until you have exhausted all of your federal aid, **completing this form confirms that you are aware of the differences between private and direct loans and still wish to pursue obtaining a private loan prior to exhausting your Federal Direct Loan eligibility.**

	Federal Direct Loans	Private Loan – Lender 1	Private Loan – Lender 2
Co-Signer Requires?	No		
Variable or Fixed Rates?	<b>FIXED</b> Rate		
Interest Rate or Interest Rate Cap?	<b>4.99%</b> Sub and Unsub (Undergrads) <b>6.54%</b> Unsub (Grads and Prof) <b>7.54% PLUS</b> (Grads, Parents, and Prof)		
Application and Origination Fees?	<b>1.057%</b> Origination Fee deducted from loan at time of disbursement		
Repayment Required While in School?	No (For Unsubsidized Stafford Loans, interest accrues while in school.)		
Repayment Options Out of School?	Repayment begins 6 months after student graduates or drops below half time. Student allowed up to 10 years to re-pay. Income sensitive, extended, and graduated options available.		
Eligible for Federal Loan Consolidation?	Yes	No	No
Eligible for Public Service Loan Forgiveness Program?	Yes	No	No
Deferment and Forbearance Options?	Yes		
Death and Disability Cancellation?	Yes		

I have researched my student loans options (*documented above for each lender*) and I am requesting that my private loan be certified in lieu of pursuing my Direct loan eligibility:

**By signing below, I am verifying that the information I have supplied is true and accurate.** I acknowledge that I have been informed of my possibility to be eligible to receive federal student aid. I have reviewed my options at [fau.edu/finaid](http://fau.edu/finaid). I understand that the terms and conditions of private education loans may be less favorable than the terms and conditions of federal student loans I may be eligible for.

\_\_\_\_\_  
Student Signature

\_\_\_\_\_  
Date