

Private Educational Loan Disclosure Notice

In accordance with 34 CFR 668.14(b)(29)(ii), an institution must, upon the request of the applicant, discuss the availability of Federal, State, and institutional financial. Fairmont State University is pleased to be able to discuss with parents, students and prospective students the financial options available to them. Students and parents may qualify for loans or other assistance under Title IV of the Higher Education Act programs. The terms and conditions of Title IV HEA program loans may be more favorable than the provisions of private educational loans.

The Higher Education Opportunity Act of 2008 (Pub. L. 110-35) (HEOA) added section 128(e)(3) to the TILA to require that before a private educational lender may consummate a private education loan for a student in attendance at an institution of higher education, the private education lender must obtain the completed and signed Self-Certification Form from the applicant. The Federal Reserve Board's Final Regulations published on August 14, 2009 incorporate this new requirement at 12 CFR 226.48(e). Many lenders of private loans will provide the Self-Certification Form to the student borrower. The form is also available here in pdf format:

Private Education Loan Self-Certification in PDF

Format: <http://ifap.ed.gov/dpcletters/attachments/GEN1001A-AppSelfCert.pdf>