

ALTERNATIVE LOAN APPLICATION CHECKLIST

Revised February 2010

Prior to beginning your application process, please review the following steps for obtaining an alternative loan through the Texas Higher Education Coordinating Board. The steps reflect new Federal requirements for alternative student loans effective February 14, 2010 which will lengthen the loan application and approval process. Please plan accordingly.

* As you begin your application, review the Solicitation Disclosure which contains information on current interest rates, fees, terms, repayment options and other Federal loan alternatives. You will be asked to confirm that you read and understand the information.

* During the online application process you will be presented the Applicant Self-Certification Form. You will need to enter your Cost of Attendance and Estimated Financial Aid for the academic year, which you should get ahead of time from your institution's financial aid office or their website. The form, either electronically signed or printed and signed, must be received in our office before final loan approval will be granted. Faxed copies are not acceptable.

* When your loan has been approved you will be mailed a Loan Approval Disclosure containing the specific details of your loan. You are required to accept the terms of your loan before loan processing can continue. You will be able to accept the terms of the loan online by logging onto your account at www.HHLoans.com.

* Prior to disbursement of your loan funds you will receive in the mail a Consummation Loan Disclosure which discusses your option to cancel the loan transaction, without penalty, by midnight of the third business day after you receive the disclosure. No funds will be sent to your educational institution for disbursement to you until after the three day option period.

* Print a copy of this page to use as a check list for future reference.