

## **CORBETT DISCLOSURE**

The State of California requires that students be told the following: Students should consider exhausting federal student loan eligibility before contemplating the use of private student loans. Apply for federal student aid, which includes federal student loans, grants and workstudy; by submitting the Free Application for Federal Student Aid (FAFSA) online at <https://studentaid.gov/>.

Students considering student loans need to be aware of the differences between federal student loans and private student loans:

Federal student loans are required by law to provide a range of flexible repayment options including, but not limited to, income-based and income-contingent repayment plans as well as loan forgiveness benefits that private lenders are not required to provide.

Federal direct loans are available to most students regardless of income. Other qualification criteria do apply. For more information, please visit <https://studentaid.gov/understand-aid/eligibility>.

Private student loan lenders can offer variable interest rates that can increase or decrease over time, depending on market conditions.

The interest rate on a private loan may depend on the borrower's and/or co-signer's credit rating.

Private student loans have a range of interest rates and fees and students should determine the interest rate of, and any fees associated with, the private student loan included in their financial aid award package before accepting the loan. Students should contact the private student loan lender if they have any questions about interest rate, fees, repayment terms, etc..