

Loan Programs for Non U.S. Citizens

It is a common misperception that loans are only available for U.S. citizens. Luckily, international students are finding it easier to take out loans than ever before. Here are some useful resources*:

Global Student Loan Corporation (GSLC)

<http://www.globalslc.com/>

The Global Student Loan is the **ONLY** comprehensive education loan for international and distance learning students that **does not require a U.S. co-signer**. The Global Student Loan covers the complete cost of attending school, such as tuition, student fees, books, housing, transportation, and computer hardware and software. Global Student Loan Corporation (GSLC) can help make your goal of studying in the U.S. or in other selected countries a reality. They partner with financial institutions throughout the world to provide loan programs that meet students' special needs. In many cases, principal payments may be deferred until graduation when your education will help you secure more financially rewarding career positions. In addition, most loan repayment schedules are spread over a longer period of time than typical consumer loans to significantly reduce your monthly payments.

Georgetown University is a participating school in the GSLC.

To begin, register online and fill out an online application.

International Education Finance Corporation (IEFC)

<http://www.iefc.com/>

IEFC World Headquarters

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Fax: 781-843-9034

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Canadian Higher Education Loan Program (CanHELP)

This innovative program is designed to increase the opportunities for Canadian citizens who wish to study at colleges and universities in the United States. At least one applicant must be a Canadian citizen. Students and/or co-signors must be Canadian citizens or permanent residents. Programs are available to both Undergraduate and Graduate students who are enrolled at approved colleges and universities. Applicant(s) must satisfy credit approval criteria.

International Student Loan Program (ISLP)

The ISLP Alternative Loan is an alternative financing solution for International Students who need assistance meeting education costs in an undergraduate or graduate program of study. ISLP is a credit-based loan that requires a creditworthy applicant who is a US citizen or permanent resident. Foreign students **MUST** have a US citizen or permanent resident as a co-signer regardless of loan amounts or other circumstances. Co-signers must have an established satisfactory credit history, be employed with sufficient income to meet current liabilities, including the ISLP, and a stable residency and employment history.

International Student Loan Center

<http://www.internationalstudentloan.com>

The program offers financing up to the total cost of education in US dollars, flexible repayment options and up to 20 years to repay the loan. Students are required to have a US citizen or permanent resident as a co-signer to

guarantee the loan. For additional information, visit the "Loan Terms" section or "FAQ's" section for answers to some common questions.

Applications are submitted online.

Other International Student Lenders

- Chela Financial USA, Inc Loan Programs: Chela School-Certified Loan (<http://www.chelastudentloans.org/Loans/SchlCert/Overview.asp>)
- CitiBank CitiAssist Graduate Student Loans (http://studentloan.citibank.com/slcsite/fr_cgrad.asp)
- Massachusetts Educational Financing Authority (MEFA) Loan (<http://www.mefa.org/index.php>)
- Sallie Mae Signature Student Loan (<http://www.salliemae.com/apply/borrowing/signature.html>)
- TERI Loan Programs and Services (http://www.teri.org/lp_grad.html)

TIP: Look under “Eligibility Requirements” on loan websites and you will see that most loans allow non-U.S. citizens to apply as long as there is a co-signer who meets certain requirements.