

## Preferred Lender Information

**Before you apply for a private student loan, we recommend that you exhaust your eligibility for federal and state grants, and federal direct loans, which may offer more favorable terms and conditions than those of private loans.**

Students with a completed [Free Application for Federal Student Aid](#) (FAFSA) on file with Joyce University will receive an award letter with the maximum amount of federal grant and loan assistance available to them for the award year. This information will be useful to you when determining how much private loan assistance you want to consider.

### Joyce University's Preferred Lender List

#### **What is the Preferred Lender List?**

The Preferred Lender List is a published list of private loan lenders, assessed and compiled by Joyce University, made available to prospective student borrowers. The list provides a comparison of selected lenders, in relatively consistent terms, to reduce confusion and to assist borrowers and their families in making the best-informed decisions.

Please note that Joyce University does not endorse one lender over another. We encourage you to shop around for lenders and to feel free to select lenders that do not appear on our list. We will not deny or otherwise impede your choice of a lender that is not included on the list.

#### **Lender Criteria**

Joyce University reviews the Preferred Lender List annually and updates or changes the lenders as necessary.

Lenders are generally selected by Joyce University for review because we have worked with them in the past; they have been suggested by students or included on other colleges lender lists; or have been identified through our research. Lenders are invited to complete a Request for Information, and their responses are evaluated using the criteria listed below.

#### **Lender Stability**

- Years in service

**Loan Terms**

- Competitive interest rates
- Low/no fees
- Availability of borrower benefits
- Multiple repayment options
- Deferment/forbearance options

**Customer Service**

- Ease of loan processing for borrower
- Customer call center with sufficient hours/accessibility
- Web-based services for borrowers
- Financial literacy

**School Relationship**

- Ease of loan processing for school
- Support services assigned to Joyce University
- Availability of school customer service support

**Joyce University's Annual Preferred Lender Report**