



Non-Preferred Lender Application Tips (Stafford and PLUS loans)

The purpose of this guide is to provide tips on how to apply and track the progress of your Stafford and/or PLUS Loan when using a Non-Preferred Lender. It is **highly recommended that you choose a recommended lender** since these lenders have aligned themselves with our internal processes, enabling us to better serve our parents and students. By choosing a non-preferred lender you will be assuming the responsibility to track the progress of your loan and to resolve any issues or problems that may arise directly with your lender.

Please know that you should allow 2-3 weeks for processing from the time that a completed application has been received by our office.

Stafford Loan

- Complete the Online Stafford Loan Entrance and Application
 - Undergrads/BOLD: http://www.biola.edu/undergrad/financial_aid/loans.cfm
 - Graduates: http://www.biola.edu/grad/financial_aid/loans.cfm
- Choose “other lender” as your lender choice when completing the online application.
- Print your Federal Stafford Master Promissory Note (MPN). This MPN will include all your information that was submitted online. Be sure to sign and date this MPN.
- Contact your lender of choice for instructions on how to submit your MPN and apply for a Stafford Loan. If you have a previous Stafford loan with your lender at Biola, your lender may have your MPN on file.
- Have your lender submit a completed Federal Stafford Loan School Certification Form to Biola’s Financial Aid Office. Be sure that your lender has provided contact information so we can send the certification form back.
- Biola will return the completed certification form to your lender.
- Your lender will disburse your loan as scheduled by the Financial Aid Office.

PLUS Loan

- Contact your lender of choice and apply for a PLUS loan.
- Your lender will determine if you loan will be approved by running a check of your credit.
- Have your lender submit a completed Federal PLUS Loan Information and School Certification Form to Biola’s Financial Aid Office. Be sure that your lender has provided contact information so we can send the certification form back.
- Biola will return the completed certification form to your lender.
- If your loan has been approved, your lender will disburse your loan as scheduled by the Financial Aid Office.

Glossary

MPN: Master Promissory Note. This document is your promise to pay your loan.

Lender: The agency that is lending the funds for your loan.

Your lender may need Biola’s Contact Information!

Phone Number: (562) 903-4742 Fax Number (562) 906-4541

Mailing Address: 13800 Biola Ave La Mirada, CA 90638

School Code: 001122