



Don't Get Hooked...

Borrow Wisely!

It is easy to fall victim to loan offers that come in the mail, over the internet and even to your personal email. Some marketing techniques encourage a “quick fix” approach and as a result, some students end up borrowing loans that may be more costly to them. FAME strongly encourages students to educate themselves about the various loan programs that exist.

The Hook...

The Truth...

<p><i>“I got a loan application via email and it looks so easy to apply.”</i></p>	<p>Do not respond to any unsolicited advertisements or loan applications from any lender.</p>
<p><i>“The U.S. Department of Education needs you to sign this paperwork ASAP.”</i></p>	<p>An official sounding name does not mean that it is trustworthy. Furthermore, the Department of Education does not solicit or offer private loans.</p>
<p><i>“You don’t need to contact your financial aid office.”</i></p>	<p>Be cautious of any lender who discourages you from contacting the financial aid office at your school.</p>
<p><i>“My Federal Loan eligibility won’t cover my bill...I’m just going to borrow a private loan to cover everything.”</i></p>	<p><u>Borrow federal loans first!!</u> Be sure that you have exhausted all of your federal loan options <u>before</u> you borrow a private loan. Federal loans cost less and have flexible repayment options.</p>

Before you borrow a private loan, have you...

- *Applied for financial aid?*
- *Searched for additional scholarships?*
- *Borrowed all of your federal loan eligibility?*
- *Thought about ways to reduce your costs?*