ARIZONA COLLEGE of Nursing®

PRIVATE EDUCATION ALTERNATIVE LOAN GUIDE

PRIVATE LOAN INFORMATION

Arizona College does not endorse, recommend, or promote any lender for private loans. A number of private outside entities offer students alternative sources for financing their education. Unlike federal loans, the terms of private loans are set by the individual lenders. The interest rate and fees are determined by your credit history, your debt-to-income ratio, and that of your co-signer, if necessary. The interest rates for private educational loans are variable and are most often based on a range using Prime or the LIBOR as a base and add an additional percentage based on the borrower's credit. The current Prime and LIBOR rates are available at the Federal Reserve Statistical Release Federal Reserve.

This list was created for students as a starting point and reference. It is ultimately the student's decision to select a private education lender, and a student can select any private lender they choose. Students are encouraged to investigate these options very cautiously and thoroughly. The Financial Aid Office will process a loan with any lender you have selected regardless of their inclusion on this list as long as you are eligible for the loan. The maximum loan amount your financial aid office can certify is the cost of attendance minus any other aid received.

LENDER SELECTION METHOD AND CRITERIA

The lender included in this preferred lender list was selected based on research by Arizona College as to what lenders would potentially lend to students attending a college that specializes in diploma and degree programs as Arizona College does. Arizona College's Office of Financial Aid adheres to the Code of Conduct established by the Higher Educational Opportunity Act as well as the National Association of Student Financial Aid Administrators' (NASFAA) Statement of Ethical Principles and Code of Conduct for Institutional Financial Aid Professionals. View Arizona College's Financial Aid Code of Conduct Policy at: Student Loan Code of Conduct.

Before applying, it is important for you to ensure that you have reviewed all of your federal financial aid options and eligibility. Prospective borrowers should note that they may qualify for loans or other assistance under the federal financial aid programs, and the terms and conditions of those loan programs may be more favorable than those of private education loans. Students are also strongly encouraged to review the Department of Education's website Federal vs Private Student Loans and speak to the Financial Aid Office to learn about the federal programs before you apply for a private education loan. Undergraduate students applying for federal financial aid may also be eligible for a Federal Pell Grant. The award range for 2026-2027 is $740 - $7,395.

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PREFERRED LENDER LISTING

The following is Arizona College's preferred lender list for private education loans. Borrowers who are interested in obtaining a private education loan may qualify for federal student loans or other assistance under the Federal Financial Aid program (Title IV of the Higher Education Act) and should apply for federal aid before applying for a private education loan. The terms and conditions of loans made under the federal programs are typically more favorable than the provisions of private education loans.

CLIMB CREDIT

Website Link	https://climbcredit.com/students
Borrower Eligibility Requirements	see lender's website for details
Loan Limits	see lender's website for details
Interest Rates and Fees	see lender's website for details
Important to Know	see lender's website for details
Borrower Benefits and Repayment	see lender's website for details

COLLEGE AVE STUDENT LOANS

Website Link	https://www.collegeave.com/student-loans/career/
Borrower Eligibility Requirements	• Career loans serve eligible degree programs at select schools. • AZCN program eligibility and full requirements: see lender's website for details
Loan Limits	• Published undergraduate career loan: $1,000 minimum; $100,000 maximum per loan, limited to school-certified cost of attendance less other aid. • AZCN-specific and aggregate limits: see lender's website for details
Interest Rates and Fees	• Fixed and variable rates offered; no application or origination fees. • Current APRs and other fees: see lender's website for details
Important to Know	• School certification required; approval is subject to underwriting. • Grace period and other product-specific conditions: see lender's website for details
Borrower Benefits and Repayment	• Options: full principal and interest, interest-only, $25 monthly in school, or deferred payments. • 0.25 percentage-point auto-pay reduction requires a valid bank account for required payments; a returned payment ends the benefit. • Other rewards and benefit conditions: see lender's website for details

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COLLEGING MARKETPLACE (A REVLTEK SOLUTION)

Website Link	https://planning.revltek.com/tools/find-a-lender
Borrower Eligibility Requirements	see lender's website for details
Loan Limits	see lender's website for details
Interest Rates and Fees	see lender's website for details
Important to Know	• Lender-finder marketplace; review the selected lender's own disclosures. • Available products and AZCN participation: see lender's website for details
Borrower Benefits and Repayment	see lender's website for details

DESERT FINANCIAL CREDIT UNION

Website Link	https://desertfinancial.studentchoice.org/nursing/
Borrower Eligibility Requirements	• AZCN nursing students at Phoenix, Tempe, or Tucson only. • U.S. citizen or permanent resident; credit union membership required before funding. • Must meet underwriting requirements; a co-applicant may be needed.
Loan Limits	• Minimum: $1,000. • Maximum nursing line of credit: $40,000.
Interest Rates and Fees	• Fixed and variable rates offered. • Current APRs and fees: see lender's website for details
Important to Know	• Additional advances require school certification. • Multi-year approval is subject to annual review, credit qualification, and satisfactory academic progress.
Borrower Benefits and Repayment	• In-school choices: interest-only, full payments, or deferment until six months after graduation. • Deferred interest accrues and is capitalized at repayment. • 0.25 percentage-point auto-payment discount during full principal-and-interest repayment; floor-rate restrictions apply. • Cosigner release and other benefits: see lender's website for details

EDLY

Website Link	https://edly.com/faqs
Borrower Eligibility Requirements	see lender's website for details
Loan Limits	see lender's website for details
Interest Rates and Fees	see lender's website for details
Important to Know	• Edly IBR loans are private loans issued by TAB Bank; they are not federal income-driven repayment plans. • AZCN availability and product terms: see lender's website for details
Borrower Benefits and Repayment	see lender's website for details

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SALLIE MAE STUDENT LOANS

Website Link	https://www.salliemae.com/student-loans/undergraduate-student-loans/
Borrower Eligibility Requirements	• Participating school, credit approval, identity verification, signed documents, and school certification required. • Student or cosigner must meet their state's age of majority. • Noncitizens/nonpermanent residents must reside and attend school in the U.S. with a creditworthy U.S. citizen/permanent-resident cosigner.
Loan Limits	• Minimum: $1,000. • Direct applications: up to school-certified cost of attendance less financial aid; partner-site applications may have a lower cap. • Aggregate limit: see lender's website for details
Interest Rates and Fees	• No origination fee or prepayment penalty. • Current APRs and other fees: see lender's website for details
Important to Know	• Cosigner release, death/disability provisions, and AZCN product availability: see lender's website for details
Borrower Benefits and Repayment	• Options: interest payments, $25 monthly payments, or deferment during school and the six-month grace period. • 0.25 percentage-point auto-debit reduction during active repayment with successful withdrawals; may pause during deferment or forbearance.

FREQUENTLY ASKED QUESTIONS

Must I use a listed lender?
No. You may choose any lender whose loan you qualify for, subject to applicable certification requirements. This list is not exhaustive.

How much should I request?
Start with your remaining education costs after grants, scholarships, other aid, and resources you plan to use. School certification generally cannot exceed cost of attendance minus other financial assistance; the lender may set a lower limit.

Will a cosigner guarantee approval or a lower rate?
No. A cosigner may help you qualify, but approval and pricing depend on the lender. Both borrower and cosigner may be legally responsible for repayment. Ask whether cosigner release is available and what conditions apply.

Are all private loan rates variable?
No. Some products offer fixed rates, variable rates, or both. Compare APR and total cost using the same loan amount and repayment term.

Can I use a private loan to resolve a federal loan default?
A new private education loan does not by itself restore federal aid eligibility or remove a federal default. Ask AZCN Financial Aid and your federal loan holder about the applicable default-resolution and aid-eligibility requirements.

Can AZCN promise my loan will arrive before classes?
No. Lender review required disclosures; the cancellation period, school certification, and disbursement processing take time. Ask Financial Aid about payment deadlines and your enrollment plan.

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GET HELP BEFORE YOU APPLY

For help reviewing your aid offer, remaining education costs, or school certification, contact your campus AZCN Financial Aid Office.

Federal versus private student loans — StudentAid.gov

Student loan information and complaints — CFPB

Student Loan Code of Conduct

Information reviewed September 24, 2026. This guide is general educational information, not a loan offer or promise of approval, funding, or specific terms. Lenders determine credit eligibility and loan terms. Use the applicable lender's current disclosures and signed agreement for the terms of your loan.

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