

Private Education Loan Lenders

A private education loan lender is defined as any company, agency, individual, school, etc., other than the U.S. Department of Education, that makes a loan to a student or parent for educational purposes. All private lenders must disclose to the borrower the loan terms and information required under Section 128(e) of the Truth in Lending Act ([15 U.S.C. 1638\(e\)](#)).

Students and parents are not required to obtain a loan. However, if students and parents are interested in obtaining a loan, Douglas J Aveda Institute strongly encourages them to apply for loans through the Federal Student Aid program before borrowing from a private lender. A student, if eligible, may borrow Direct Subsidized and Unsubsidized loans from the U.S. Department of Education. A parent, if eligible, may borrow a Direct PLUS loan from the U.S. Department of Education. Direct loans from the U.S. Department of Education generally have more favorable loan terms than private education loans.

A student who needs additional funding beyond that available from the Federal Student Aid program should contact the Financial Aid Office. The Financial Aid Officer will explain to the student how to search for private education loan lenders and, to the extent that the school knows, inform the student as to whether that lender will make a loan to a student attending Douglas J Aveda Institute.

Although Douglas J Aveda Institute does not have a preferred lender arrangement with, and does not endorse, any private education loan lender, the following companies have provided financial assistance to our students over the last three year period:

- Sallie Mae Career Training Smart Option Student Loan
- TFC Tuition Financing

As part of the private education loan process, students and/or parents will complete a Private Education Loan Self Certification form. The form can be obtained from the private education loan lender, or by contacting the Financial Aid Office.