Wright State University
Private Education Loan (Alternative Loan) List & Selection Policy

Last Reviewed: 05/07/2026

Wright State University ("WSU") reserves the right to make changes to this policy and the Private Education Loan (Alternative Loan) List ("List") at any time. This policy does not pertain to Federal Title IV Loan Programs. It is the lender's responsibility to promptly notify WSU's Office of Financial Aid in writing of any changes to the security of their funding, benefits, ability to make scheduled disbursements, or any other change to private education loan processing.

1 Private Education Loan List

1.1 Order

Private education loan programs will be displayed in random, rotating order. The List will be made available online at https://www.wright.edu/enrollment-services/financial-aid/student-loans.

1.2 Count

A minimum of two (2) private education loan programs, each from unaffiliated lenders, will be included on the List for a given aid year.

2 Private Education Loan Selection

2.1 Criterion

Private education loans shall be selected for inclusion on the List based on, but not limited to, the following criteria:

- Competitive loan terms and conditions (e.g., fixed/variable interest rates, fees, etc.);
- Borrower benefits and repayment incentives (e.g., deferment, loan forgiveness, etc.);
- Lender stability, reputation, and longevity (e.g., source/stability of funding, etc.);
- Loan program default rate;
- Special considerations for loan borrowing (e.g., past due balances, less than half-time enrollment, non-degree seeking, international students, etc.);
- Participation in FASTChoice and ScholarNet products for simple, paperless, and streamlined loan disclosure, certification, and disbursement processing;
- Posting the loan program's Application Disclosure (AD) on FASTChoice (if the loan program does not require an AD, then the lender must post a document/disclosure that provides equivalent information to prospective borrowers [e.g., minimum/maximum starting interest rates, loan cost examples at the highest interest rate/fees, etc.]); and
- Borrower and school customer service and support (e.g., dedicated service staff, single point of contact, friendly web-based services, technical support, default management, and other value-added services, etc.).

2.2 Evaluation

On an annual basis and before the start of the upcoming aid year, WSU's Office of Financial Aid will:

(a) Send a Request for Information (RFI) to lenders whose private education loans were included on the prior aid year's List; and

(b) Send an RFI to prospective lenders whose loan program(s) were not previously on the List and who are requesting their private education loan program(s) to be included on the List.

Using the data obtained from the RFIs mentioned in (a) and (b) above and the policies listed in Sections 1 and 2 above, WSU's Office of Financial Aid will determine WSU's Private Education Loan (Alternative Loan) List for the upcoming aid year by July 1 before the upcoming aid year.