

Lake Erie College

Preferred Lender List

Private education loans are credit-based, consumer loans that can be used to cover a gap – or cost not covered by financial aid, including tuition costs, fees, books and transportation. Always consider your lowest-cost options first including grants, scholarships and the federal student loans before borrowing on the private market.

Eligibility for private loans is based on credit-worthiness and ability to repay the loan – not on financial need. Most private loans borrowed by a student require a credit-worthy co-signer.

Lake Erie College maintains a list of private loan programs that we believe are competitive, have ease of processing for our students and have strong customer service. A student or parent borrower can select any lender of their choice and are not bound to the lenders on our list. Lake Erie College will process loans from any lender you select. We do not recommend one lender over another.

We utilize ELM Resources ELM Select for a loan comparison tool. You can utilize this tool here: [ELM Select Loan Comparison Tool](#)

ELM Select lets students filter the list of preferred lenders across a range of data points and compare them side-by-side. Loan applications can be started through ELM Select.

Preferred Lender List Disclosures

Lake Erie College evaluates and reviews lenders annually. Ease in processing was an important consideration and priority was given to lenders that utilize electronic certification and disbursement. Lake Erie College partners with ELM Resources, a non-profit private student loan management platform that streamlines processes and unifies schools and lenders through one centralized system. Other items considered include competitive interest rates, origination fees, borrower benefits, loan programs for various academic divisions, co-signer release options, deferment and repayment terms, ease of application processing and timely disbursing. We also consider lenders most widely used by our current and former students.

Affiliation

This list does not contain affiliated lenders.

Code of Conduct

Lake Erie College has a Student Loan Code of Conduct that must be followed.