

## Private Loans

Students who are unable to take out US federal loans or who do not meet the criteria for a US federal loan may be able to borrow from private lenders in the US.

We advise that if you are eligible for [US federal loans](#), you investigate these before applying for a US private student loan, as usually federal loans work out to be more cost effective and most American students are eligible for them. Please note that US private student loans do not enable you to borrow more funds than US federal loans.

If you wish to apply for a private US student loan, please email [usloans@bcu.ac.uk](mailto:usloans@bcu.ac.uk). From June onwards, the Student Aid Office will email you a Cost of Attendance to inform you of the amount of loan you are able to borrow. We will only issue you with a Cost of Attendance if you have received an offer to study at Birmingham City University and priority will be made to those students who have firmly accepted their BCU offer.

The University will work with whichever private lender you decide to use, however, please be aware that Sallie Mae are the only lenders we are currently aware of that is willing to lend to students at a foreign school. Private loan applications with Sallie Mae must not exceed 180 days between the application date and disbursement date.

For more information regarding Sallie Mae loans, please visit their website [Sallie Mae International](#).

You are advised to compare the terms, charges, and interest rates before taking out a private loan.

The Student Aid Office will certify your Sallie Mae loan application once you have registered at BCU. We will request the loan be payable in two or three instalments as per your course term dates and these will be received by cheque. If you are in Birmingham, we will advise you to come into the Student Aid Office to sign your cheque, this will be retained by the Student Aid Office and then taken to the University Finance Office to be cashed. The University will allocate any Tuition Fees to be paid from the private loan, and refund any remaining credit balance to you directly.