

Federal Loans vs. Private Loans for Law School

		Federal Loans	Private/ Alternative Education Loan
Front End	Origination Fee	Unsub 1.062% GPLUS 4.236% Changes Oct 1 each yr	No origination fee
	Interest Rate	Unsub 6.08% Fixed GPLUS 7.08% Fixed Changes July 1 st each yr	Fixed or variable depending on credit
	Credit Check	Unsub- No Credit Check GPLUS- Credit Check Required	Credit check required
Back end	Repayment Plans	8 Different Repayment Plans: 10, 20, 25, and 30	Usually only up to 3: 10, 12, 15
	Forebearance	Yes	No
	Deferment	Yes	Varies
	Consolidate with other federal loans	Yes	No
	Public Service Loan Forgiveness	Yes	No
	Include in Bankruptcy	No	Yes

Private Loan Comparison Tool can be found on the Financial Aid Website:

<https://www.csuohio.edu/financial-aid/privatebank-loans-alternative-loans>