

How to Get a Loan from the International Student Loan Program

In order to assist you with the funding of your education outside of the United States, your University has been approved by the International Education Finance Corporation to participate in the International Student Loan Program (ISLP).

This loan is designed to assist you in covering your educational related expense for your time studying in university. Below is an outline of how to access the ISLP loan.

What will I be eligible for?

ISLP is a credit-based loan that requires a credit-ready applicant who is a US citizen or permanent resident. Applicants must have a satisfactory credit history. Applicants requesting more than \$20,000 US will need a credit-worthy co-signer. Co-signers must have an established satisfactory credit history, be employed with sufficient income to meet current liabilities, including the ISLP, and a stable residency and employment history.

Loan amounts

Minimum: US \$1,000.

Maximum: US \$45,000 or Cost of Attendance as determined by the school, whichever amount is lower. The school may adjust the approved amount based on other aid you are receiving. Students may qualify to borrow up to \$20,000 on their own signatures; students requesting more will need a US citizen or permanent resident as co-signer.

Terms and Conditions

For full terms and conditions, please visit the International Education Finance Corporation's website at www.iefc.com

How do I access the loan program?

STEP 1. Complete the ISLP Loan application on-line at www.iefc.com

You may need to submit proof of income and other documentation as requested from IEFEC.

STEP 2. If you are conditionally approved, you will receive an ISLP Loan Promissory note. You and your co-applicant (if one is required) must sign the completed Promissory Note and mail, or fax, it with any supporting documentation to:

ISLP Loan
c/o TERI
P.O. Box 312
Boston, MA 02117-0312
Fax: +1-888-329-8374

NOTE: Promissory notes **MUST** be mailed if you are outside the USA.

STEP 3. Once you have completed steps 1 and 2, and your loan has been pre-approved, we will automatically send a loan certification form to your school. Your school will need to certify your eligibility for the loan.