



- ▶ STEP 5: Complete a consolidation loan application. The application process may include the ability to complete an on-line application, download and print an application or request a paper application by telephone or e-mail. Some lenders will allow you to complete an application over the telephone. Make sure you have all of the information in steps one and two ready before you make the call.
- ▶ STEP 6: Choose a repayment plan. The lender will offer you several repayment options. Review and pick the one that best suits your financial situation.
- ▶ STEP 7: Read and sign the promissory note. Some lenders may offer you the option of signing electronically; others may only take a signed paper promissory note. Either way, you accept the loan with your signature.
- ▶ STEP 8: Maintain your payment schedule with your current lender. Funding for the consolidation loan can take six to ten weeks to process depending upon the lender; therefore, it is important to keep making payments to your current lender if you are in repayment status.
- ▶ STEP 9: Review the loan disclosure statement. After your loan is disbursed, a disclosure statement will be sent to you. It will contain detailed information regarding your new consolidation loan. Review it to make sure all loan information is correct and keep it in your files.

## What lender do you recommend?

We do not endorse any particular company; however, here is a short list to help you get started. You can find more consolidation loan companies on the Internet. It is important for you to research any company before giving your business and loans to them.

- ACS  
[www.acs-education.com](http://www.acs-education.com)
- EDFUND®  
[www.edfund.org](http://www.edfund.org)
- Direct Consolidation Loan  
[www.loanconsolidation.ed.gov](http://www.loanconsolidation.ed.gov)

UCLA attempts to provide up-to-date information in our Bruin Dollars and \$ense™ How To Series®. Please be aware that the content of this document is based upon information that was correct at the time of publication. All information pertaining to and gathered from both UCLA and other sources is subject to change without notice.

The Bruin Dollars and \$ense™ How To Series® is also available on the Student Loan Services website at [www.loans.ucla.edu](http://www.loans.ucla.edu).

Bruin Dollars and \$ense is a trademark of UC Regents.

Bruin Dollars and \$ense™ How To Series copyright © 2002 UC Regents. All rights reserved.

Bruin Dollars and \$ense™ How To Consolidate Your Loans copyright © 2002, 2007 UC Regents. All rights reserved.

Bruin Dollars and \$ense™ How To Find Your Loans copyright © 2002 UC Regents. All rights reserved.

