



How to Evaluate a Private Loan

Lender Fees

- Are there origination or disbursement fees?

Interest Rate

- How is the interest rate determined?
- What is the interest capitalization policy?

Repayment

- Do you offer flexible repayment options?
- When does the repayment begin?
- Can I request a deferment or forbearance?
- Do you offer interest rate deductions for auto-debit?

Customer Service

- How much experience do your customer service representatives have?
- Can I talk to a real person, not an automated system? How long is the wait time?
- Can I email an account representative?

Electronic Processes

- Is there an online application process and instant approval?
- Do you have online account access?

Other Questions to Ask

- How long have you been lending loans?
- Do you have a history of selling loans?
- What are my options for loan consolidation?