



Private Loan Form

2026-2027

Student Name _____ Student ID# _____
 (first) (last) (mi)

Loan Details: Lender Name _____ Amount Approved: _____

Interest rate _____% Fixed Variable

Loan period: Fall / Spring Fall only Spring Only Summer Only

Student signature _____ Date _____

PLEASE NOTE:
 Refunds will NOT be processed until mid-September (Fall) and mid-February (Spring).
 The lender holds the funds for 10 days before sending them to the school.
 The Business Office processes refunds within 14 days of receiving the funds.

Are you borrowing the right amount? Use the budget below to decide (optional):

Yearly costs for 9 months (September - May)			Yearly income for 9 months (September - May)			Need		
Tuition and fees			Employment			Total yearly costs		
Rent / Dorms			Gifts from family			minus total yearly income		
Electric / Gas / Internet			Federal / State grants			Total loan amount needed		
Books + supplies			KCAI Scholarships					
Groceries or meal plan			Other scholarships					
Eating out			Federal loans (incl. PLUS)					
Phone			TOTAL					
Car insurance								
Gas / maintenance								
Entertainment								
Transportation								
Private loan payments								
TOTAL								

In office use only:

Date certified _____ **By** _____

Estimated monthly repayments over 10 years:

Amount	8% Interest Rate			10% Interest Rate			12% Interest Rate			14% Interest Rate		
	Monthly	Interest	Total	Monthly	Interest	Total	Monthly	Interest	Total	Monthly	Interest	Total
\$5,000	\$61	\$2,320	\$7,320	\$66	\$2,920	\$7,920	\$72	\$3,640	\$8,640	\$78	\$4,360	\$9,360
\$10,000	\$121	\$4,520	\$14,520	\$132	\$5,840	\$15,840	\$143	\$7,160	\$17,160	\$155	\$8,600	\$18,600
\$15,000	\$182	\$6,840	\$21,840	\$198	\$8,760	\$23,760	\$215	\$10,800	\$25,800	\$233	\$12,960	\$27,960
\$20,000	\$243	\$9,160	\$29,160	\$264	\$11,680	\$31,680	\$286	\$14,320	\$34,320	\$311	\$17,320	\$37,320
\$25,000	\$304	\$11,480	\$36,480	\$330	\$14,600	\$39,600	\$358	\$17,960	\$42,960	\$389	\$21,680	\$46,680
\$30,000	\$364	\$13,680	\$43,680	\$396	\$17,520	\$47,520	\$429	\$21,480	\$51,480	\$466	\$25,920	\$55,920
\$35,000	\$425	\$16,000	\$51,000	\$462	\$20,440	\$55,440	\$501	\$25,120	\$60,120	\$544	\$30,280	\$65,280
\$40,000	\$486	\$18,320	\$58,320	\$528	\$23,360	\$63,360	\$572	\$28,640	\$68,640	\$622	\$34,640	\$74,640
\$45,000	\$547	\$20,640	\$65,640	\$594	\$26,280	\$71,280	\$644	\$32,280	\$77,280	\$700	\$39,000	\$84,000
\$50,000	\$607	\$22,840	\$72,840	\$660	\$29,200	\$79,200	\$715	\$35,800	\$85,800	\$777	\$43,240	\$93,240