



Student Loan Tips

Understanding the Student Loan Application Process

From gathering documents to getting approved, here's what students and families need to know about applying for student loans.

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Applying for a student loan can feel overwhelming — especially if it's your first time navigating the financial side of college. But once you understand the steps involved, the process becomes much more manageable.

Start by determining how much you need to borrow. Your school's financial aid office can provide your cost of attendance, and you'll subtract any federal aid, scholarships, or savings you plan to use. The remaining amount is your funding gap — and that's what student loans are designed to help with.

If you haven't already, fill out the **FAFSA** to see what federal aid you qualify for. Even if you think you won't receive much, federal loans typically come with lower interest rates and more flexible repayment options, so they're a good place to start.

Once you've explored federal aid, you can look at **private student loans to fill any remaining need.** These loans are offered by private lenders and are based on creditworthiness. Most undergraduate students will need a cosigner — someone with strong credit who agrees to share responsibility for the loan.

To apply for a private student loan, you'll usually complete an online application. Be prepared to provide your personal information, school details, loan amount requested, and your cosigner's information. The lender will review your credit, and in many cases, issue an instant decision.

If you're approved, your loan will go through a process called school certification. This means the lender will confirm with your school that the amount requested aligns with your cost of attendance. After certification, the lender will disburse the funds directly to the school.

You'll then receive your first loan statement and details about your repayment plan. Depending on the loan terms you chose, you may start making small in-school payments right away or wait until after graduation.

If your application is declined, you still have options. GradBridge offers second-look private student loans for students who fall just outside traditional lender requirements. If you were close to being approved elsewhere, we may be able to help you move forward.

The student loan process doesn't have to be stressful — understanding the steps can help you stay confident and focused as you prepare for school.