

L O S F A



Louisiana
Guaranteed
Student Loans for Higher Education

P.O. Box 91202
Baton Rouge, LA 70821-9202
(800)259-5626, Ext. 1012
E-mail: custserv@osfa.la.gov
www.osfa.la.gov

What is a Guarantee Agency?

The Louisiana Office of Student Financial Assistance (LOSFA) is the agency designated by the United States Department of Education to be the guarantor of loans in Louisiana under the Federal Family Education Loan Program (FFELP). This includes both subsidized and unsubsidized Stafford Loans, and Parent Loans for Undergraduate Students (PLUS). The guarantor ensures the lender that the student debt will be repaid, which allows lenders to make student loans at favorable interest rates. In other words, the guarantee serves as a form of collateral.

Why Should Your Loan be Louisiana Guaranteed?

LOSFA Pays the Default Fee

Guarantors are required by the U.S. Department of Education to charge borrowers a 1% default fee. LOSFA pays the default fee for the borrower, putting more money in the student's pocket.

LOSFA is Efficient

LOSFA's daily communication with both servicers and lenders makes the LOUISIANA GUARANTEE your best bet for expedient loan processing, cutting through the red tape to get you the financial aid you need.

Revenue from Loans Stays in Louisiana

Income derived from the administration of a LOUISIANA GUARANTEED loan stays in Louisiana and is reinvested to benefit students, parents and educators. It is used to support vital programs such as financial aid workshops, Trailblazer Camps, Guidance Counselor Workshops, and the Louisiana financial

aid newsletter, LOSFA Loop. These funds are also used to offset administrative costs of scholarship/grant programs such as TOPS and the Louisiana Go Grant, and helps fund our Web site, www.osfa.la.gov, which provides information on all types of financial aid. Revenues from loans guaranteed by out-of-state guarantors leave the state forever.

Quality Customer Service

Our service representatives are familiar with the special needs of Louisiana students and schools. Last year LOSFA representatives made personal contact with more than 50,000 Louisiana citizens by participating in high school, college and parish-wide educational outreach events.

LOSFA offers toll-free comprehensive default prevention assistance to students with LOUISIANA GUARANTEED loans, at (800) 256-3137.

Ask Your Financial Aid Counselor for a LOUISIANA GUARANTEED Loan!

Available for Federal Stafford Loans and Federal PLUS Loans.

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