

Lender Selection Policy Disclosure
Montana State University – Great Falls College of Technology

Student and parent borrowers are free to select any lender and loan option, including those not presented, provided the financial institution participates in the programs for Stafford or Parent PLUS loans.

To determine which lenders and loan options to present, we use strict criteria based on your interests and not those of our institution. Our lender list includes the lenders who have electronic certification and electronic funds transfer capabilities with the Montana Guaranteed Student Loan Program (MGSLP), and who also have a financial institutional presence in Montana. We recognize only those lenders who provide you with exceptional customer service, timely processing, and excellent incentives such as low interest rates, the lowest fees available, and loan principle reductions. Most of these lenders will “sell” their loans upon repayment to the non-profit secondary market in Montana and will be serviced by the Student Assistance Foundation.

We are committed to providing a lender list where students and parents can be confident that the services and benefits provided are competitive with any other lender and such service will be performed at the highest level of quality. All of the information provided is reviewed annually to ensure that the benefits that lenders offer continue to adhere to the criteria outlined above and we will add or remove lenders based on those criteria. At least three lenders will be presented at all times.

Again, you are free to select any lender, including those not presented. If you choose a lender that is not presented, please contact your chosen lender to request a Master Promissory Note (MPN). Once you have signed this MPN, please mail it directly to your chosen lender. Application processing will not be delayed unnecessarily, however certifying your loan with a lender that is not listed on our lender list is a manual process. Please allow extra processing time each semester for us to process your loan.

We maintain professional relationships with all lenders. Our officials are prohibited from accepting financial or other benefits in exchange for displaying lender and loan options. These include: receiving compensation to serve on any lender boards of directors or advisory boards; accepting gifts including trips, meals, and entertainment; allowing lenders to staff our institution’s financial aid office; allowing lenders to place our institution’s name or logo on any of their products; and owning lenders’ stock (for those college officials who make loan decisions for our institution).