



### **A Good Cosigner Has:**

- A permanent U.S. address
- Four to five years of good credit history
- Steady employment with enough income to meet their debt obligations
- Met all credit obligations
- Limited additional consumer debt such as consumer loans, credit cards, etc.
- No serious derogatory items on their credit bureau report
- A very limited number of 30, 60, or 90 day past-due payments on consumer loans or credit card accounts
- No judgments, charge-offs, bankruptcies, or foreclosures
- No educational loan defaults
- No federal debt delinquencies or outstanding federal liens

**Please Note:** Obtaining a credit-worthy cosigner does not guarantee loan approval. A student's unsatisfactory credit rating can adversely affect approval decisions by lenders.