



Cosigners & Graduate School Loans



A cosigner can boost your approval odds and help you qualify for lower rates. Whether you're applying with a cosigner or on your own, take the time to explore your options, strengthen your financial profile, and choose a loan that works for your goals and future.

*Guidance for borrowers with a cosigner
and those applying on their own.*



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Cosigners: A Smart Strategy for Graduate or Professional Student Loans

If you're heading to grad school and reviewing your finances, a private student loan can help cover any remaining costs. Approval often depends on factors like credit history and income, which can be limited for many grad students.

That's where a cosigner can help. Add a creditworthy cosigner—like a parent, partner, or trusted friend. Adding a creditworthy cosigner, like a parent, partner or trusted friend, can increase your chances of approval and may help you qualify for a lower interest rate. It's a small step now that could lead to big savings down the road.

If You Have a Cosigner

A cosigner shares equal responsibility for your loan – and their solid credit profile and income can help you qualify for better terms. Here's how a cosigner can help:

- **Improved approval odds.** Lenders look for established credit and consistent income. A cosigner can offset gaps in your credit profile or limited earning history.
- **Lower interest rates.** Stronger credit can lead to a lower rate, saving you money over the life of your loan.
- **Build your credit.** On-time loan payments help you build a positive credit history for the future.
- **Cosigner release options.** Some lenders let you remove your cosigner from the loan after meeting the lender's criteria, putting full ownership in your hands.



If You Don't Have a Cosigner

Not everyone has access to a willing or qualified cosigner. Here are a few tips to strengthen your loan application on your own:

- **Apply on your own.** If you have strong credit or steady income, you might qualify on your own.
- **Give your credit a boost.** Even small improvements – like paying down balances – can improve your credit and help lower the interest rate you're offered.
- **Compare lenders carefully.** Shop around and compare lenders carefully. Each lender has different credit and income requirements. Focus on understanding those credit requirements, rates and repayment options.
- **Show financial responsibility.** Strengthen your application by showing a stable financial track record—steady income, low debt, and a strong payment history can help.
- **Skip "cosigner matching" sites.** Websites that claim they can "find" or "guarantee" a cosigner are often scams or data-collection schemes. Stick with trusted lenders or your school's recommendations.

Smart Borrowing Tips for Graduate Students

- **Borrow only what you need.** Interest starts accruing immediately once a loan is disbursed on private loans. Limit borrowing to essential education and living expenses.
- **Understand the total cost.** Use loan calculators to project monthly payments and total cost.
- **Think ahead about repayment.** Consider making small payments or interest-only payments while in school—it can help reduce the total cost of borrowing.
- **Look beyond the rate.** Interest rates matter, but so do things like flexible repayment options, responsive customer services, and borrower-friendly benefits. Don't be afraid to ask questions.

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