

The SCC PRIVATE LOAN POLICY is as follows:

SCC Financial Aid students have the option of applying for a Private Loan IF they have received the following Financial Aid Office notifications:

- Award Notice. Students must make an appt with Financial Aid Staff to discuss options. (see below PLEASE NOTE)
- Denied Final Notice: Students with a BA degree or reached 150 units attempted
- Financial Aid Satisfactory Academic Progress(SAP): Appeal Denied Notice
- No Need Notice: No Aid, expected family contribution is too high, eligible only for an Unsubsidized loan

PLEASE NOTE: In certain cases, a student who is eligible or could be eligible to receive Federal DIRECT LOAN(S) may opt to have a private loan instead or both. Students are required to make an appointment with a Financial Aid Staff. The Financial Aid Staff will discuss available options and the completion of an award adjustment form to decline federal/state financial aid.

SCC provides private student loan certification services for students meeting the following requirements:

- All students must complete a FAFSA application with SCC at <http://www.fafsa.gov/> ; and
 - All students must have an SCC eligible educational goal and major; and
 - All student must be enrolled at least halftime, in-session eligible units (course applicable towards their program/major (Fall/Spring with 6 units; Summer with 3 units)
- Students enrolled in less than 6 units with SCC, but are also enrolled within The Los Rios Community College District for a combined minimum of six eligible units, **must submit a "Consortium Request Form"** for consideration to meet the six-unit requirement.

SCC does not advise or promote Private Loans or Lenders. It is the student's responsibility to research and determine what lender they will select. Some of the Lenders students have selected are:

Sallie Mae
Wells Fargo

SCC PRIVATE LOAN DISBURSEMENTS:

How will my private loans be disbursed?

You'll be paid in at least two installments. No disbursement can exceed one half of your loan award(s).

One-semester attendance

Loans will be disbursed in 2 payments. The first payment will be disbursed after the loan has been certified. The second disbursement will be funded at the midway point of the semester (student must still be eligible).

Fall and Spring attendance

Loans will be disbursed in 2 payments. The first payment will be disbursed after the loan has been certified. The second payment will be funded when the spring semester begins (student must still be eligible).

Please Note: If your loan request has a conflict with the anticipated graduation date and academic loan period, we may request you meet with a counselor to complete an iSEP (Integrated Student Educational Planner) for further determination.