FREQUENTLY ASKED QUESTIONS ABOUT PRIVATE LOANS

What kind of loan can I get at JSCC?
- Jackson State DOES work with lenders that offer PRIVATE educational loans to eligible students.
- Jackson State Community College DOES NOT participate in the Federal Stafford Loan program, or the Parents’ Loan for Undergraduate Students (PLUS) program.

How do I apply for a Private Student Loan?
- Contact a lender that participates in the Private Loan Program.
- There are several lenders listed on the JSCC website, or you may use the lender of your choice.
- You are not required to use a certain lender.
- Remember to tell the lender that you are applying for a PRIVATE loan.

How will I know if I am approved for a Private student loan?
- Private loans are credit-based loans
- The lender will gather your personal information, and check your credit report
- If your credit is good, the lender will send you a loan application
- If your credit is not good, the lender will deny the loan request

Will the loan check be sent to me or to JSCC?
- Your loan check will be sent to JSCC
- Private loan checks are usually made out to JSCC and the borrower.
- The Business Office will ask you to endorse (sign) the check so that it can be put on your student account.
- When you endorse the check you must have: 1) Driver’s license 2) JSCC ID card

When can I get the excess money from my loan check?
- The Business Office will use your loan funds as a payment for the balance on your student account.
- If the loan amount is more than your balance, or if you do not owe a balance, the Business Office will release the excess funds to you (via check or debit card, whichever method you have chosen).
- If your loan check is credited to your account on or before the “Last Day to Pay Fees” loan funds will be distributed on the first day of class.
- After the “Last Day to Pay Fees” loan funds will be distributed 7-10 days after the loan check is endorsed.
- If you wish to endorse your check at Humboldt, Lexington, or Savannah contact the Business Office at 424-3520 ext. 52603.

Can I get my excess funds before the first day of class?
- No, all funds are distributed at the same time. No exceptions will be made.

Miscellaneous Information
- Your loan amount may be adjusted by the JSCC Financial Aid Office if it exceeds the maximum limit.
- Loans will not be processed for more than one academic year at a time
- Private loans take approximately three weeks to process