

# PRIVATE EDUCATION LOANS

## Prior to Applying for a Private Education Student Loan ...

### You must first Review Federal Aid

U.S. Department of Education [Federal Aid First](#) explains the difference between federal and private loans.

### We Require You to Have a Completed Financial Aid File

We require you to have a completed financial aid file, including correctly filing the [FAFSA](#), at Pensacola Junior College using our School Code of 001513. This will provide us with information needed to review your file for State, Federal, and Institutional funds before you borrow a Private Loan.

### We Require You to be Making Financial Aid Satisfactory Progress

A student's progress is evaluated each semester of attendance after the student attempts 12 credits of enrollment. No loan, including a private loan, will be certified for a student who does not have a cumulative 2.0 grade point average. Transfer students should note that all transcripts must be received and evaluated prior to the completion of their financial aid file.

### We Require You to be Enrolled in Courses that Apply toward Your Degree/ Certificate

Check your degree audit via your SpyGlass logon. Do this before and after you register for classes to be sure that all of the courses are required for your declared program of study officially on file. Contact the PJC Admissions/Registrar's office to make program changes before registering for classes. To be eligible to have a loan certified, you must also be in no more than 50% required preparatory coursework. Students must be enrolled in 6 credits or more to be eligible for a student loan at Pensacola Junior College. Please review the PJC Guide to Student Loans at [http://www.pjc.edu/students/docs/FFEL\\_Loan\\_Guide.pdf](http://www.pjc.edu/students/docs/FFEL_Loan_Guide.pdf)

### Apply

Choose a lender or bank to apply for a Private Education Loan. Pensacola Junior College **does not** offer a preferred lender list for private loans. Students can check with their bank or research private loans on the Web. We strongly encourage students to borrow federal loans first as they offer better benefits and interest rates. You must complete Entrance Loan Counseling at [www.mappingyourfuture.org](http://www.mappingyourfuture.org)

### School Certification

Our Financial Aid office will certify the loan after we receive a certification request from your lending institution and determine that you have complied with the above listed conditions. Private loan limits are set by federal regulations and cannot exceed the cost of attendance minus any financial aid received. The PJC Financial Aid Office is not responsible for the timeliness of private loans and students should address all customer service issues with their lender.

**Note: Pensacola Junior College Financial Aid Office reserves the right to deny certification of any loan and/or loan amount that exceeds the recommended aggregate loan level maximum for a two year degree (\$12,000) and for any student who has in the past demonstrated an unwillingness to repay a federal student loan.**