

LOANS

Student Loan Programs

Federal Direct Loans

LSSC participates in the Federal Direct Loan Program. Students must meet general financial aid eligibility requirements and be enrolled in a minimum of six credit hours at LSSC to receive a Federal Direct Loan.

Learn more about Applying and Receiving Direct Loans. Funds are posted to the student's account each semester following enrollment verification.

All loans must be paid back with interest. For more detailed information on Direct Loans, visit studentaid.gov (<https://studentaid.gov/understand-aid/types#loans>) or contact the Enrollment Service Center (<https://www.lssc.edu/dept/enrollment-service-center/>).

- Federal Direct Subsidized Student Loan
- Federal Direct Unsubsidized Student Loan
- Federal Direct Parent Loans for Undergraduate Students

Alternative Loans

Private loans are non-federal, credit-based education loans borrowed from a private lending institution that must be repaid. The loans are typically issued in the student's name and may require a cosigner. The maximum amount a student may borrow is the cost of attendance minus any other financial aid or the maximum limit established by the lender. Families are encouraged to fully explore federal loan options (e.g., Direct Subsidized, Direct Unsubsidized, and Direct Parent PLUS Loans) before securing a private loan due to the benefits and consistencies that the federal loan programs provide.

Selecting a private education loan and lender is a personal decision. The Office of Financial Aid strongly recommends researching private education loans and lenders before completing a loan application online or signing any loan paperwork. Research should include a comparison of interest rates, fees, repayment terms, and the level of customer service provided by the lender.