Alternative Loans

Alternative or private loans (available through private lenders) are loans over and above federal loan eligibility to assist students meet their cost of education. These loans are not guaranteed and the eligibility for the loan is based on income and the credit history of the borrower, and in many cases, a co-signer. These loans tend to be more expensive than the federal student loan options, so all efforts to secure as much federal loan eligibility as possible, should be completed prior to exploring alternative loan eligibility.

Dutchess Community College does not and will not recommend or prefer any one type of alternative loan product. Careful consideration should be given to things such as borrower benefits, loan fees, interest rates and repayment terms. This information should be available on the websites of the individual lenders or at a comparison website similar to the one at the link below:

http://www.finaid.org/loans/privatestudentloans.phtml

The link above should not be considered a preferred list or endorsement of any alternative (private) loan lender, but rather a comparison of lenders who offer private student loan products, so that students and families can utilize the information to make the financial decision best suited for their family economic circumstances.