

COLUMBIA AREA CAREER CENTER LENDER LIST RATIONALE

[CLICK HERE TO GO TO FASTCHOICE FOR THE CACC PREFERRED LENDER LIST**](#)**

The Columbia Area Career Center will certify private education loans for our students from any lender selected by the student, except if the lender asks us to certify a loan outside of current regulations.

We encourage students to consider federal loans first, as they generally have lower, fixed interest rates, and more flexible repayment options. Additionally, federal loans offer deferment options and income based repayment plans. Students and parents should always exhaust their federal loan options before pursuing a private education loan.

We understand that there are circumstances in which students are not able to borrow a federal loan and there are programs in which students do not qualify for federal aid. Therefore, we assist students looking for private loans by providing a lender list that students and parents can consider when choosing financing options. We recommend that you research your options carefully when considering private loans.

Lenders are asked annually to provide information regarding their services via a Request for Information (RFI). All lenders on the lender list were selected because they meet the standards listed below.

1. The lender provides private loans for students in certificate programs.
2. The lender provides private loans for students enrolled less than half-time.
3. The lender offers reasonable and competitive interest rates and fees.
4. The lender requires certification by the school, so that the loan can be accounted for correctly in the student's financial aid package.
5. The amount borrowed is not over the cost of attendance minus other aid.

A lender may be dropped from the list if the above conditions are not maintained or if unethical or deceptive practices are perceived, or if origination, process or servicing concerns arise that cannot be resolved satisfactorily.

The CACC retains the right to adjust the lender list at any time and to select lenders that we believe provide reasonable, competitive products, and who also respond to our annual RFI.