

Alternative Loans

Alternative loans are available to students who are not eligible for financial aid or who need additional funds to meet educational expenses. The student's eligibility is determined by the cost of attendance minus other financial aid. In addition, the lender will review the student's credit history as well as other factors to determine eligibility. Students may be denied by one lender and approved by another because of the different ways the credit information is interpreted.

NOTE: *Wallace State Community College will not certify an Alternative Loan for a Dual Enrollment, Fast Track or any high school student. Those students are not eligible for Alternative Loans at Wallace State Community College. Alternative Loans can be expensive and should only be utilized when all other federal resources, such as Federal Direct Stafford and Federal Direct PLUS Loans, have been exhausted.*