



Gwinnett Technical College Private Loan Policy

- **Student type:** Only regular degree/certificate seeking students are eligible for a private loan through Gwinnett Tech.
 - Dual, Adult Ed and Transient students are not eligible
- **Credit hours:** No credit hour requirement (student can be less than 1/2 time)
- **Loan maximums:** Total of \$10K per year for in-state students and \$20K per year for out of state or international.
 - In-state vs. out of state would be determined by the Registrar's office
 - These award amounts will be split equally between two semesters
 - For summer the student would only be eligible for an additional \$5000 for in-state and \$10000 for Out of State.
 - Students are required to exhaust all Federal and State aid before applying for a private loan
 - Federal/State aid is subtracted from the loan maximums for each semester
 - Students would only be eligible for private loan funds for a total of six semesters.
- **Living expenses:** Living expenses are calculated in to the approved loan totals. Private loans are intended to supplement student income, not replace it. Refunds dates are in line with the Federal refund dates as published by the Bursar's office.
- **C-Term Enrollment:** Students that add C-Term classes after the semester has already started are still subject to the loan limits within the semester.
- **Awarding:**
 - If starting in the Fall semester, loans will be split into two equal disbursements for the Fall and Spring. However, if the student select's their loan period to include Summer we would split the loan into three disbursements to cover Fall, Spring and Summer.
 - If starting in the Spring semester, loans will be split into two equal disbursements for the Spring and Summer
 - If starting in the Summer semester, the loan will only be certified for the Summer
- **Disbursements:** Disbursements will be scheduled in line with the Federal Loan disbursements
 - 1st disbursements are typically about a month after classes begin for each semester
- **Prior Balances:** Students that are needing to pay a prior balance will still be subject to the disbursement dates for the upcoming semester. Arrangements with the Bursar's office would need to be made for registration.

All the policies and procedures in this document are subject to change according to the Technical College System of Georgia's guidelines. Updates to any policies and procedures during emergency situations will be documented and communicated to staff and students accordingly.