



COLORADO COMMUNITY
COLLEGE SYSTEM

October, 2008

**An Important Message Regarding Student Loans
from Dr. Nancy McCallin, President of the Colorado Community College System**

With a college experience more essential than ever in today's market place, it is especially important for students to be able to obtain the funding assistance needed to attend college. As the turbulence continues in the credit markets, Colorado Community College administrators and financial aid professionals have worked diligently to make sure that the ability of Colorado Community College students and their families to obtain loans for college is not put at risk. After evaluating several options, we believe that the most reliable and cost-effective option for our students is the federal Direct Loan Program.



Beginning with the spring 2009 semester, The Colorado Community College System will join the federal Direct Loan Program — in which students and parents borrow their federal loans directly from the federal government rather than from banks or private lenders. Dozens of banks and private lenders stopped offering loans to community college students in 2008 due to downturns in the credit markets and cuts in government subsidies. Moving to the federal Direct Lending Program will ensure every community college student and his or her parent have access to a secure source of loan funds despite unstable market conditions.

Students who received a loan during the fall semester will continue to receive funding from their original loan. However, all new spring loans will be processed through the federal Direct Lending Program. Shifting to the Direct Loan Program is an easy and quick transition for the majority of students. I encourage you to contact your financial aid office immediately to initiate the financial aid process.

Thank you for selecting a Colorado Community College. Knowing that you will be able to access loan programs to cover your educational expenses will allow you to focus on the really important things -- your learning!

Sincerely,

Nancy J. McCallin, PhD
President
Colorado Community College System