

CCC&TI; No More Federal Student Loans

Written by Steve Frank

More than a thousand college students in Caldwell and Watauga Counties are trying to figure out tonight how they will stay in school. The Board of Trustees, in a meeting Thursday on the Hudson campus has decided to no longer accept federal student loans. Dave Faherty from WSOC-TV reported from the college with details on the decision and reaction from students. He said, "When I arrived on campus around lunch-time, most of the students had already heard the news. By next fall, hundreds of students here will have to find another way to pay for tuition.

Students like Tammie Bryant who ended up in the financial aid office at Caldwell Community College and Technical Institute this morning. The mother of four had gone back to school to become a nurse. Now she is not sure she'll be able to pay for that dream.

"Bryant said, 'I really feel anxious because I was doing this and I could see the end I'm at the end and now it is like I don't know what I'm going to have to do.' " The board of trustees voted unanimously to no longer process federal student loans. The concern was the default rate, which had climbed to more than twenty percent in 2011. Under federal guideline if the rate reaches 25-percent for a three year period, the college would be ineligible for Pell Grant aid. That would impact far more students nearly 1700. The college says students can try to get a private loan from a bank but Faherty talked to student Claude McPherson, who has been out of work for three years and can't qualify. He had returned to school hoping to start a new career. McPherson told Faherty, "My gut right now is just upside down. I don't know what else to say. It is just sad. " Faherty asked students about possibly transferring and was told two things...they like it here and there's the possibility of other community colleges making the same choice.