

# Government Student Loans - The Easy Way To Get A Student Loan?

Contributed by Webmaster

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Government student loans are a great way to pay for higher education. Nowadays, it is imperative that you have a college education if you want to get a decent job with room for advancement. The bad news is that if you want an education, you are probably going to have to take out some student loans. You should get to know get to know the different types of loans before you jump in.

## Stafford Loans

First, you have the Stafford Loan, which is divided into the Federal Family Education Loan (FFEL) Program and the William D. Ford Federal Direct Loan (Direct Loan) Program. Though most schools usually participate in one or the other of these programs, there are exceptions. Both programs require you to be enrolled for at least half-time. The difference between the two loans is that funds for the FFEL come from a bank or credit union while Direct Loan funds come directly from the government, hence the name. An added bonus with the FFEL program is that you can choose which institution you want to use, as long as it participates in the program.

## Perkins Loans

Next you have the Perkins Loan. The Perkins Loan is a lot like the Stafford Loan except that you do not need to be enrolled for at least half-time and the funds come from the school you are attending.

## PLUS Loans

Next there are the PLUS Loans. PLUS Loans are loans taken out by your parents to pay for your college education. Your parents can only receive PLUS Loans if you are a dependent undergraduate and enrolled at least half-time. PLUS Loans use the same funding as the loans mentioned earlier, meaning that your parents must choose between Direct Loan funding or FFEL funding. Your parents have to also pass a credit check to get a PLUS loan.

PLUS Loans have also recently been added for graduate and professional degree students. Despite their name, these loans use your credit score instead of your parent's to determine whether or not you are eligible to receive the loan. These loans use Direct Loan or FFEL funding just like the other loans, but they have a tendency to have higher interest rates.

## FFEL Loans?

If you go with a FFEL loan in any form, one of the best things about it is that you can choose what financial institution you want to go through. Since the government subsidizes these loans, it makes it a lot easier to get a loan through these programs than if you just strode into a random bank and applied for a loan. Your personal bank is the best place to start if you want a FFEL loan because you and your bank both already have a financial relationship and know one another.

## Conclusion

All in all, if you are going to be enrolling in college soon, you should definitely give government student loans a look. These government programs are in place to help students such as you achieve your dream and contribute to society. Government student loans help many students every semester.

Struggling to secure a student loan? Unsure who to turn to... Discover how government student loans can help secure your dream career path today at a fraction of the cost... Please visit:<http://www.collegestudentloanshelp.com>