

UNMET COSTS?

CONSIDER A FEDERAL DIRECT PLUS LOAN

(PARENT LOAN FOR STUDENT)

FEDERAL DIRECT PLUS LOAN

Who is Eligible?

Natural or adoptive parents of dependent students who meet federal government eligibility requirements. A credit analysis will be required.

Why Borrow A PLUS?

If a student has a gap between aid and costs of education, a parent can help with these costs by borrowing a Direct PLUS Loan.

How Do I Apply?

Contact the Financial Aid Office or go to www.BHSU.edu/Loans, Direct PLUS Loan to complete the [Parent Direct Loan Confirmation Form](#).

Amount Available

Cost of attendance per child (minus other aid) is the only cap on PLUS limits.

Costs and Fees

Fees up to 4.5% are taken off the top of the loan. Interest begins to accrue from the date the funds are disbursed.

Repayment

Interest rate accrues on disbursed amounts; the yearly fixed interest rate in 2018-2019 was 7.0%. Repayment begins 30-60 days after loan is fully disbursed. \$50 minimum monthly payment; 10-year maximum repayment period. Repayment is with a federal Direct Loan servicer.

What if the Parent Does Not Qualify for the PLUS?

A student whose parent cannot obtain a Direct PLUS loan is allowed to borrow additional Direct Unsubsidized loan amounts.

Student Financial Services

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