Federal Direct Loan (PLUS) Program General Information

PLUS (Parent and Graduate students)

PLUS loans are federal loans through the US Department of Education that graduate or professional degree students and parents of dependent undergraduate students can use to help pay education expenses.

The PLUS program provides educational loans to graduate students and to parents on behalf of their dependent undergraduate student. The maximum amount students or parents may borrow on behalf of each eligible student is the average cost of attendance less any financial aid awarded per academic year. Students must have a complete financial aid file to apply for this loan.

<table>
<thead>
<tr>
<th>Loan Type</th>
<th>Borrower Type</th>
<th>Loans first disbursed on or after 7/1/14 and before 7/1/15</th>
<th>Loans first disbursed on or after 7/1/15 and before 7/1/16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct PLUS Loans</td>
<td>Parents and Graduate or Professional Students</td>
<td>7.21%</td>
<td>6.84%</td>
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</table>

In order to receive the PLUS loan, borrowers will need to complete an application and electronic master promissory note (MPN) at the Direct Loan website.

Repayment of PLUS loans

Repayment of PLUS (parent or student) loans begins approximately 60 days after the loan is fully disbursed to the student's account.

However, if you are a graduate or professional student, your loan will be placed into deferment while you are enrolled at least half-time and for an additional six months after you cease to be enrolled at least half-time.

Parent borrower may contact the loan servicer to request a deferment

- while you or your child are enrolled at least half-time and
- for an additional six months after your child ceases to be enrolled at least half-time.

If your loan is deferred, interest will accrue on the loan during the deferment. You may choose to pay the accrued interest or allow the interest to capitalize when the deferment period ends. Your loan servicer will notify you when your first payment is due.

If you have any questions, please contact the Financial Aid Office.

For additional information regarding the Federal PLUS loan program, please visit Student Aid on the Web.