# For Additional Financial Assistance …

*This flyer is designed to assist you in your search for options to finance the portion of your cost of education that has not been covered through the financial aid currently awarded.*

## Federal Direct Parent PLUS Loans

The Federal Direct Parent PLUS Loan is for parents of dependent undergraduate students who need additional financial assistance for college expenses. The U.S. Department of Education is the lender. Parents can borrow up to the cost of attendance minus the student's other financial aid through this program. A credit analysis is required to determine eligibility. **If you are not credit eligible as determined by the U.S. Department of Education, the student may qualify for additional unsubsidized Federal Direct Stafford Loan funds.**

Repayment begins 60 days after the loan is fully disbursed. You may apply through the U. S. Department of Education for a deferment or forbearance to make interest-only payments or to capitalize the interest. The interest rate is fixed at 7.9%

To apply for the PLUS Loan a parent borrower must complete the online PLUS Loan application at the U.S. Department of Education's Direct Lending website, www.studentloans.gov. If credit approved, an electronic Master Promissory Note (e-MPN– must also be completed by the parent borrower at the same website.

## Private/Alternative Loans

A wide variety of privately financed education loan programs are available to IUP students and their families. Each of these programs offers unique terms and conditions that affect their availability in particular circumstances.

Some of the characteristics that you may want to evaluate include the interest rates, applications fees, credit evaluation, deferment options, repayment plans, and applicability to unique circumstances such as past-due balances, academic progress requirements, program matriculation, and citizenship qualifications.

IUP does not specifically endorse any loan program. It is the responsibility of you, the consumer, to assess the advantages and disadvantages and to make your selection based upon those features that best meet your financial needs. For more information on private/alternative loans, please go to www.iup.edu/financialaid .

## Other Payment Options

The Bursar's Office offers options for payment.

**Monthly payment option** -- Log into IUP EasyPay and select the payment plan option. This option is offered directly on your electronic billing statement each semester. If this option is selected, electronic statements will be sent with payments due on a certain date each month. A small fee is charged for this service.

**Credit Card Payments**: Your payments can be made using MasterCard, Discover or American Express through the IUP EasyPay system by logging into the Web at *www.iup.edu/ursa/studentservices* . For details of payment options, please see the Bursar's office website at: *www.iup.edu/bursar* or contact the Bursar's Office directly at 724-357-2207.

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