



Additional Financial Resources

Federal Direct Parent PLUS Loans

The Federal Direct Parent PLUS Loan is for **parents of dependent undergraduate students** who require additional financial assistance for educational expenses. The U.S. Department of Education (USDE) is the lender. Parents who qualify can borrow up to the student's cost of attendance minus other financial aid awarded. Repayment begins once the loan is fully disbursed; however, deferment options are available while the student maintains at least half-time enrollment. The interest rate varies by academic year. The USDE publishes the current interest rate online at <https://studentaid.ed.gov/sa/types/loans/interest-rates#rates>.

To apply for the PLUS Loan, the parent borrower must complete the electronic PLUS Loan Request at <https://studentloans.gov>, using their own FSA ID, during which a credit analysis will be performed by USDE. Credit approval is based on the absence of an adverse credit history. A debt-to-income ratio review is not performed by USDE. Applicants with an adverse credit history may still qualify for PLUS Loan funding by obtaining an endorser or documenting extenuating circumstances to USDE.

Dependent, undergraduate students whose parents have an adverse credit history and are unable to obtain an endorser or document extenuating circumstances may qualify for additional funding through the Federal Direct Unsubsidized Loan. Once the online PLUS Loan request is submitted, the parent applicant must select the option, "**I do not wish to pursue the PLUS Loan**" for additional Unsubsidized Loan funding to be considered.

Approved applicants are required to complete the electronic Master Promissory Note (eMPN) for the Federal Direct PLUS Loan at <https://studentloans.gov>. Applicants with an adverse credit history who are subsequently approved by obtaining an endorser or appealing the credit denial are also required to complete PLUS counseling at <https://studentloans.gov>.

Private/Alternative Loans

A wide variety of privately financed education loan programs are available to IUP students and their families. Each of these programs offer 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, application fees, credit evaluation criteria, 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. As a consumer, it is your responsibility to assess any advantages or disadvantages and make your selection based upon those options that best meet your financial needs. For more information on private/alternative loans, please visit www.elmselect.com.

Other Payment Options

The Bursar's Office offers these options for payment:

Monthly payment plan option -- Log into IUP EasyPay and select the payment plan option that best fits your needs -- 3 or 4 month. An administrative fee is assessed for these plans. All payments are due the 20th of each month. Additional plan information is available on the Bursar website.

Credit Card Payments: Your payments can be made using Visa, MasterCard, Discover, or American Express through the IUP EasyPay system by logging onto <http://my.iup.edu>, and clicking on the "Finances" section. For details on payment options, please contact the Bursar's Office at 724.357.2207 or visit their website at www.iup.edu/bursar.

Financial Aid Office, Indiana University of Pennsylvania

200 Clark Hall, 1090 South Drive, Indiana, PA 15705

Phone: 724-357-2218

Fax: 724-357-2094

E-mail: financial-aid@iup.edu

Website: www.iup.edu/financialaid