



## For Additional Financial Assistance ...

*This flyer is designed to assist you in identifying additional resources 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 require additional financial assistance for educational expenses. The U.S. Department of Education 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 was fixed at 7% for the 2017-18 academic year.

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 the U.S. Department of Education. Credit approval is based on the absence of an adverse credit history, which is defined as being more than 90 days late on one or more debts greater than \$2,085 as of the date of the credit report or having one or more debts placed in collection or charged off during the two years preceding the date of the credit report. A debt-to-income ratio review is not performed by the Department of Education to determine credit-worthiness. Applicants with an adverse credit history may still qualify for PLUS Loan funding by obtaining an endorser or documenting extenuating circumstances to the U.S. Department of Education. The PLUS Loan request for 2018-19 will be available in mid-July.

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](http://www.elmselect.com).

### Other Payment Options

The Bursar's Office offers these 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 indicating payments due on a certain date each month. A \$40.00 fee is charged for every semester you elect to participate in the payment plan.

**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](http://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](mailto:financial-aid@iup.edu)

Website: [www.iup.edu/financialaid](http://www.iup.edu/financialaid)