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.