DIRECT PLUS LOAN

Eligibility Requirements:
US citizen or permanent resident
Enrolled at least time-time in degree program
Not in default on prior educational loan
Credit review required

Annual Loan Limits:
Borrow up to the cost of attendance less other aid (including maximum Direct)

Aggregate Loan Limits:
None

Interest Rate:
7.595% fixed rate for loans disbursed on or after July 1, 2018
  • Interest begins to accrue on first disbursement and may be paid quarterly while in school or capitalized

Fees:
2017-2018 Origination fee of 4.276%
  • 2018-2019 Origination fee TBD

Disbursement:
Twice per academic year (Fall semester – mid August & Spring semester – mid January)

Repayment:
6 months after graduation or withdrawal from the University with the option to capitalize accrued in school interest (added to the total amount) or to begin paying interest in school.
  • Special repayment plans available: https://studentaid.ed.gov/sa/repay-loans/understand/plans/income-driven