Additional Financing Options for 2019-20

- **Parent PLUS Loan**

  The Federal Direct Parent PLUS Loan is a loan at a fixed interest rate that allows a parent to borrow up to the cost of attendance minus other financial aid awarded. Eligibility requirements can be found at [https://studentaid.ed.gov/sa/types/loans/plus](https://studentaid.ed.gov/sa/types/loans/plus). Repayment on the principal and the interest can be deferred while the student is enrolled in college through the completion of a PLUS Loan In-School Deferment Form. This form is obtained from the assigned Federal Loan Servicer. During a deferment period, interest will accrue and be capitalized back into the loan.

  In the case where parents are separated/divorced, a step-parent can apply for a Federal PLUS Loan, but only if his/her information is included on the FAFSA.

  If a parent is denied a Federal Direct Parent PLUS Loan, the student may be eligible for additional Federal Direct Unsubsidized Loan ($4,000/year freshman & sophomore & $5,000/year junior & senior). A parent can request to have a credit check run to see if he/she qualifies for a Federal PLUS Loan. The Credit Check Authorization Form is available at [https://www.esm.rochester.edu/financialaid/forms-and-links/](https://www.esm.rochester.edu/financialaid/forms-and-links/) and can be faxed (585-232-8601) or submitted via our secure drop box ([www.esm.rochester.edu/financialaid/submitting-docs](http://www.esm.rochester.edu/financialaid/submitting-docs)).

  Additional PLUS Loan Information:

  Eastman Financial Aid Office website: [https://www.esm.rochester.edu/financialaid/loans/#DPL](https://www.esm.rochester.edu/financialaid/loans/#DPL)


  Federal PLUS Loan applications will be available on our website (after June 15th): [https://www.esm.rochester.edu/financialaid/forms-and-links/](https://www.esm.rochester.edu/financialaid/forms-and-links/).

  ***We encourage all families to review the first account statement for the Fall 2019 semester, before applying for a Federal PLUS Loan. The University of Rochester Bursar’s Office will be generating the statement in mid July. ***
- **University of Rochester Payment Plan** -

More information about the University of Rochester Payment Plan can be found at: [https://www.rochester.edu/adminfinance/bursar/ugradPay.html](https://www.rochester.edu/adminfinance/bursar/ugradPay.html).

- **Private Alternative Loan** -

*Domestic and international students, who have a U.S. citizen or eligible permanent resident as a co-applicant, may qualify for a private loan to help bridge the gap between the student’s cost of attendance and the student’s family resources and financial aid package.*

We encourage students and parents to exhaust all Federal loan options prior to applying for a private loan. The Federal loan programs generally offer lower interest rates and fees along with better repayment options.

**Additional Information:**

Eastman Financial Aid Website: [https://www.esm.rochester.edu/financialaid/loans/#PAL](https://www.esm.rochester.edu/financialaid/loans/#PAL)