



## **Financing Solutions**

The Office of Student Financial Aid and Scholarships wants to provide you with information about three financing solutions available to help families meet remaining college costs. These three options are the Federal Direct PLUS Loan, a private alternative loan, and the monthly payment option.

### **Federal Direct PLUS Loan**

Parents of dependent students can borrow a Federal Direct PLUS Loan to help pay college costs (tuition, room and board, books, and personal/miscellaneous). If approved, a parent can borrow up to the total cost of attendance (see student's award letter) minus the student's applicable aid. A parent must not have an adverse credit history in order to be eligible to borrow a PLUS loan. Although, repayment begins 60 days after the loan period ends, repayment can be deferred until six months after the student graduates or is no longer enrolled. For more information visit our website at:

[www.ohio.edu/financialaid/loans/loans\\_plus.cfm](http://www.ohio.edu/financialaid/loans/loans_plus.cfm)

### **Private Alternative Loans**

A student may apply for an additional loan through a private lender to meet educational expenses. If approved, a student can borrow up to the total cost of attendance minus the student's applicable aid. A student generally must have a positive credit history or have a credit-worthy co-signer in order to be able to borrow. Interest rates and loan fees vary from lender to lender. Repayment typically begins six to twelve months after the student graduates or ceases to be enrolled. For more information and a list of private alternative loan lenders, visit our website at:

[www.ohio.edu/financialaid/loans/loans\\_alt.cfm](http://www.ohio.edu/financialaid/loans/loans_alt.cfm)

### **Payment Plan**

Ohio University offers a Payment Plan which will split your term tuition and fees over installments. This interest-free payment plan is available to students for a non-refundable enrollment fee. Details of the plan under the semester system are not finalized. Please refer to the Office of the Bursar website at [www.ohio.edu/bursar](http://www.ohio.edu/bursar) for details as they are available.