



## Parent PLUS Loan Application

### What is a Federal Direct PLUS Loan?

Federal Direct PLUS Loans are for parents of undergraduate students who submit a FAFSA. PLUS Loans enable parents (including a parent not on the FAFSA) or stepparents who are on the FAFSA to borrow directly from the federal government. Parents who are approved may borrow up to the total annual cost of attendance less any other aid received by the student.

### Parent or student, who pays?

The parent who completes the PLUS application and Master Promissory Note is legally obligated to repay the debt.

### What is the cost of a PLUS?

The **2024-25** interest rate for Direct PLUS Loans is 9.08% and is fixed for the life of the loan. There is a loan fee that will be deducted from the amount you borrow. Visit [studentaid.gov/understand-aid/types/loans/interest-rates](https://studentaid.gov/understand-aid/types/loans/interest-rates) for the current loan fee and for loan rates after July 1. Take the loan fee into consideration if you are trying to borrow an exact amount to cover charges.

### When does repayment begin?

Repayment begins 60 days loan is fully disbursed. However, Direct PLUS Loans may be deferred while the student is enrolled at least half-time, and for an additional 6 months after the student graduates or drops below half-time enrollment. Interest will accrue and may be paid monthly during periods of deferment. Unpaid interest will be added to the principal (capitalized) at the end of the deferment period. Please contact your loan servicer for more information.

### Have I exhausted other sources of financial aid?

Before applying for a Parent Loan for Undergraduate Students (PLUS), parents should thoroughly research all forms of financial aid, especially grant and scholarship aid that does not have to be repaid. Visit our website at [www.csuchico.edu/fa](http://www.csuchico.edu/fa) for information about all types of aid.

## Parent PLUS Loan Application - Opens May 16

### Before You Apply:

- Families must complete the Free Application for Federal Student Aid (FAFSA) available at [studentaid.gov/h/apply-for-aid/fafsa](https://studentaid.gov/h/apply-for-aid/fafsa)
- The entire Direct PLUS Loan Application process must be completed in a single session. It takes approximately 20 minutes to complete the application.
- You will need a verified Federal Student Aid (FSA) ID for the applying parent. If you do not have a verified FSA ID, you may create one here: [studentaid.gov/fsa-id/create-account/launch](https://studentaid.gov/fsa-id/create-account/launch)

### To apply for the Parent PLUS Loan

Click the button below:

[APPLY](#)

Or

Copy and paste this link in your browser:

[studentaid.gov/plus-app/parent/landing](https://studentaid.gov/plus-app/parent/landing)

PLUS Loan processing can take up to 10 weeks.

Parents will be notified *via email or mail from Direct Loans* within 48 hours as to the status of the credit check.

Parents, for information on direct deposit please visit [www.csuchico.edu/sfin](http://www.csuchico.edu/sfin), click "Forms and Resources", click "Forms", select "Parent Plus Loan Direct Deposit".