



	Parent PLUS	Graduate PLUS	Private/Commercial Loans	Home Equity Loan/Line	ALTERNATIVE TO LOANS	CUA Payment Plan
<b>Eligibility</b>	Parent borrower: Biological or adoptive parent; US Citizen/Permanent Resident; not in default on own student loan or owe overpayment on grant. Student: Half-time enrollment; eligible program; meeting SAP; completed FAFSA.	Student is the borrower: Must be US Citizen/Permanent Resident, not in default or owe overpayment on FSA funds, enrolled at least half-time in eligible graduate or professional program, meeting SAP, with a completed FAFSA.	Student or Parent may borrow; varies by lender. Enrollment requirements vary; available for international students if they can secure a US citizen or Permanent resident co-signer.	Home owner is the borrower. No enrollment requirements.		Open to all students and families subject to deadlines for enrollment in the plan.
<b>Credit Requirement</b>	No adverse credit history: -90 day or more delinquent on any debt. -no defaults, discharges, foreclosures, repossessions, tax liens, wage garnishments, or write offs of FSA debt 5 years prior to application. -parent with no credit history can be approved. -if denied a parent may appeal or secure an endorser. -if denied a student may receive an additional unsubsidized loan.	No adverse credit history: -90 day or more delinquent on any debt. -no defaults, discharges, foreclosures, repossessions, tax liens, wage garnishments, or write offs of FSA debt 5 years prior to application. -if denied may appeal or secure an endorser.	-Underwriting is involved. -Credit scores. -Income verification. -Debt –to – income ratios examined.	-Underwriting. -Credit scores. -Income verification. -Debt – to – income ratios examined. -Home appraisal required.		None.
<b>Limits</b>	COA – Awarded Aid.	COA – Awarded Aid	COA – Awarded Aid	Limited to Home Equity.		None; calculate bill minus aid
<b>Certification</b>	Required by school.	Required by school.	School; except for some parent borrower products.	Not required.		Must be an “Authorized Payer” through CardinalPay.
<b>Interest Rate</b>	7.00% fixed	7.00% fixed	Varies by lender and product	Varies based on credit.		None
<b>Fees</b>	4.264% disbursed before 10/1/18.	4.264% disbursed before 10/1/18.	Varies; but 0 common. State based loans may apply fees.	Application; origination; appraisal; points; closing.		\$40 per semester.
<b>Payment</b>	Begins 60 days after disbursement. Postpone for parent half-time enrollment, economic hardship, unemployment, and forbearance. 36 months limit.	Begins 6 months after graduation or ceases half-time enrollment. Postpone for half-time enrollment, economic hardship, unemployment, and forbearance. 36 months limit.	Half-time enrollment – length varies by lender. Forbearance varies by lender, but is regulated by banking laws so may not be available.	None		Due on the 1 <sup>st</sup> of every month. Divides remaining balance of bill into equal interest free payments. Depending on enrollment date may choose 4 or 5 month plan each semester.
<b>Loan Forgiveness</b>	Total/permanent disability of parent, death of parent of student, or identity theft.	Total/permanent disability, death, or identity theft.	Varies by lender. Most common in death or disability; consult the lender.	Might be available through the purchase of private mortgage insurance.		Not applicable. Not a loan.
<b>Other Benefits</b>	Rate reductions for automated payments and other benefits can be found at studentloans.gov	Rate reductions for automated payments and other benefits can be found at studentloans.gov	Discounts for auto payment common for private and state-based lenders. Others are competition driven.	Not common; consult the lender.		Not a loan, no interest is charged. Can be used in conjunction with other options to reduce borrowing.