

Comparison Tool for Federal PLUS and Private Student Loans

We have made this information available so that you may compare private student loans to the Parent and Graduate PLUS Loans.

	Direct PLUS	Private	Private
Borrower	Parent or Graduate Student - dependent on type of loan		
Endorser/Cosigner option	Yes		
Eligibility	Student must: <ul style="list-style-type: none"> • have a completed FAFSA • be in a degree program • be registered for at least 6 credits toward degree • be making satisfactory academic progress 		
Current interest rate	8.05 % fixed		
Origination fee	4.228% (before 10/1/2023)		
Deferment and forbearance options	Yes		
Repayment	<ul style="list-style-type: none"> • May be deferred during at least ½ time attendance and up to 6-months after graduation or less than ½ time attendance • Accrued interest capitalizes once at final repayment • 0.25% interest rate deduction for automatic debit • 10 year, Graduated, Extended, and Income-sensitive repayment options may be available • No prepayment penalty • Loan may be cancelled upon death of borrower or student 		