

Marquette Central, Office of Student Financial Aid
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Notes:

- Review Summary of Terms on page 2 of this document before applying.
- Due to imaging system requirements, photographs of documents are not acceptable.
- **You must remove any credit freeze with all credit bureaus before your request can be processed.**

Federal Direct Parent PLUS Loan Summary of Terms:	
Applying for the Parent PLUS Loan online* <i>*for an immediate credit decision</i>	Parents can apply for the PLUS loan online in place of submitting this form. Go to studentaid.gov/plusapp, log in with the FSA ID of the parent applicant (do not use the student's FSA ID) and select the Direct PLUS Loan Application for Parents. Complete the requested information, you will receive an immediate credit decision and be prompted to complete next steps, if you have not already done them. Marquette will receive confirmation of the loan and add it to the student's award.
Eligibility Criteria	• Student must have a 2026-27 FAFSA on file and all required documents submitted before the parent applies for a PLUS loan. • You must be the student's biological or adoptive parent or the student's stepparent, if the biological or adoptive parent has remarried at the time of application. • You must be a U.S. citizen, U.S. national, or permanent resident of the United States. • You must not be in default on a federal education loan or owe an overpayment on a federal education grant and must meet other general eligibility requirements for the Federal Student Aid programs. • You must not have an adverse credit history (a credit check is required). • Your child must be an eligible undergraduate dependent student who is enrolled at least half-time in a degree-seeking program and must be maintaining Satisfactory Academic Progress. ◦ For financial aid purposes, a student is considered "dependent" for an undergraduate degree if they are under 24, unmarried, and have no legal dependents at the time the FAFSA is submitted.
Creditworthiness	Applicant cannot be: • 90 days or more delinquent on the repayment of any debt; or • The subject of bankruptcy, voluntary surrender, repossession, foreclosure, a deed in lieu of foreclosure, unpaid collection accounts and charge offs, wage garnishment, defaulted loan that has been claim paid, lease or contract terminated by default or County/State/Federal tax lien. You will receive written notice of the credit review from the U.S. Department of Education.
Credit Check & Endorser Alternative	When you apply for a Direct PLUS Loan the U.S. Department of Education will check your credit history. If you are found to have an adverse credit history, you may still borrow a PLUS Loan by obtaining an endorser or by documenting extenuating circumstances. An endorser is someone who does not have an adverse credit history and agrees to repay the Direct PLUS Loan if you do not repay the loan. The endorser may not be the student on whose behalf a parent obtains a Direct PLUS Loan. In some situations you may be able to appeal the denial by documenting, to the U.S. Department of Education's satisfaction, extenuating circumstances related to your adverse credit history. • New loans that are approved after documenting extenuating circumstances or by obtaining an endorser will require the borrower to complete PLUS Loan Credit Counseling through studentaid.gov.
Annual Loan Maximum	The amount that a parent may borrow is listed as the OPTIONAL Loan (Parent-Student) on the Financial Aid Notification. Under the Financial Aid tile in CheckMarg select Accept/Decline Aid. • New borrowers will be limited to \$20,000 per academic year with a lifetime limit of \$65,000. • Continuing borrowers can borrow up to the cost of attendance minus other aid.
Loan Fees	4.228 percent origination fee.
Interest Rate/Subsidy	• 9.07 percent fixed interest rate for loans first disbursed between 7/1/2026 and 6/30/2027. • The interest rate is established each year based on the 10-year Treasury note auctioned at the final auction held prior to June 1 plus a statutorily defined add-on. The interest rate in effect for each year is fixed for the life of that loan. The Parent PLUS Loan has a fixed interest rate cap of 10.5%. • No federal interest subsidy (interest is charged on loan amount paid while in school).
Repayment Terms	The repayment period for all PLUS Loans begins on the date the loan is fully disbursed (applied to your student's account), and the first payment is due within 60 days of the final disbursement. Multiple repayment options are available. See information concerning the availability of in-school deferment below.
In-School Deferment Available	Parent PLUS Loan borrowers (for loans first disbursed on or after July 1, 2008), may choose to have repayment deferred (postponed) while the student for whom the parent borrowed is enrolled at least half-time, and for an additional six months after that student is no longer enrolled at least half-time. Deferment must be requested for each new Parent PLUS Loan borrowed. Borrowers who apply online will be asked their deferment preference during the application process. You may receive a deferment form from your loan servicer once your loan has been approved, or you may contact the servicer of your loan to request deferment at any time the in-school criteria applies. Your loan servicer contact information is available at studentaid.gov/manage-loans.
Additional Information	• If Marquette University has any prior record of the parent in their system (i.e. as a former student) and parent's legal name now differs, submission of this form will result in an official name change in Marquette University's records for the parent. • For additional information about the Federal Direct Parent PLUS Loan, go to: studentaid.gov/understand-aid/types/loans/plus/parent