

**COMPARISON OF PARENT PLUS, PRIVATE,  
& GRADUATE/PROFESSIONAL PLUS LOANS**

	<b>Parent PLUS Loan</b>	<b>Private Loan</b>	<b>Graduate/Professional PLUS Loan</b>
<b>Student Level</b>	Undergraduates	Undergraduate or Graduate/Professional	Graduate/Professional
<b>Primary Borrower</b>	Parent of a dependent undergraduate student	Student or Parent <i>(varies by lender)</i>	Graduate or Professional Student
<b>Endorser/ Cosigner Required</b>	If borrower has an adverse credit history	Student with little or no credit history may require a cosigner	If borrower has an adverse credit history
<b>Credit Criteria</b>	Borrower may not have an adverse credit history. If so, they must have a creditworthy endorser/cosigner.	Varies by lender but may include credit score, debt-to-income ratio, or no adverse credit history	Borrower may not have an adverse credit history. If so, they must have a creditworthy endorser/cosigner.
<b>Impact of Loan Denial</b>	Increased Direct Unsubsidized Loan Limits. Maximum increase varies.	No increase in other aid eligibility.	No increase in other aid eligibility.
<b>Requires Certification by the School</b>	Yes	Yes	Yes
<b>FAFSA Required</b>	Yes	No	Yes
<b>Lender</b>	Federal government	Private lenders and financial institutions	Federal government
<b>Interest Rate Type</b>	Fixed	Fixed & Variable Options	Fixed
<b>Interest Rate</b>	Rates can be found <a href="#">here</a>	Varies by lender <i>Depends on borrower and/or endorser credit</i>	Rates can be found <a href="#">here</a>
<b>Loan Fees</b>	Loan fees can be found <a href="#">here</a>	Varies by lender <i>Typically 0% to 5%</i>	Loan fees can be found <a href="#">here</a>
<b>Prepayment Penalties</b>	No	No	No
<b>Annual Loan Limits</b>	Cost of Attendance (COA) minus other student aid	Cost of Attendance (COA) minus other student aid	Cost of Attendance (COA) minus other student aid
<b>In-School and Grace Period Deferral Options</b>	Full deferment or immediate repayment options available <i>(as determined by the application)</i>	Varies by lender	Full deferment or immediate repayment options available <i>(as determined by the application)</i>
<b>Repayment Plans</b>	The government offers <a href="#">various plans</a> , including income-based options.	Varies by lender	The government offers <a href="#">various plans</a> , including income-based options.
<b>Death Discharge</b>	Student or Parent	Varies by lender	Student
<b>Disability Discharge</b>	Parent Only	Varies by Lender	Student