



# Options to Pay Your Owing Balance



## PAY IN FULL EACH SEMESTER

Go to [www.plu.edu/payments](http://www.plu.edu/payments), under Quick Links, to view all the methods to make a payment to the University.

Summer Semester Due – June 1<sup>st</sup>

Fall Semester Due – August 25<sup>th</sup>

J-term Semester Due – December 25<sup>th</sup>

Spring Semester Due – January 25<sup>th</sup>

➔ To Pay online - <http://www.plu.edu>

- ♦ Scroll to the bottom of the home page and choose **Student Payment** under PLANNING
- ♦ Choose Make a Student Account Payment on **Behalf of Someone Else** or you can log into **Your Own Student Account**
- ♦ Fill in all fields, **submit and complete the rest of your information**
- ♦ You can pay by Bankcard (2.5% fee) or choose Bank Account (free) - see **Payment Method** drop box



## MONTHLY PAYMENTS WITH NELNET.CAMPUS COMMERCE.COM

If you have an owing balance and would like to make monthly payments you are required to set up your contract on <https://mycollegepaymentplan.com/plu/>. You will make your monthly payment directly to NelNet. There will be an \$42 per semester fee to set up a payment plan.

➔ Payments are due on the 25<sup>th</sup> of each month

FALL		
Number of Payments	Months of payments	Last day to enroll
5	July 25-November 25	7/22/21
4	August 25-November 25	8/23/21
5	September 25-November 25	9/23/21
J-TERM/SPRING		
Number of Payments	Months of payments	Last day to enroll
5	December 25-April 25	12/22/21
4	January 25-April 25	1/22/22
3	February 25-April 25	2/23/22



## FEDERAL DIRECT PARENT PLUS LOAN

This loan is borrowed by the parent on behalf of their student. Repayment of the loan begins shortly after the last loan disbursement of the year (but when loan application is approved, parent can request repayment be deferred until the student graduates or drops below half time). Current interest rate is 5.3% with a 4.228% fee taken at disbursement by the U.S. Dept. of Education. Interest accrual begins at loan disbursement. *If a parent is denied this loan, student will be offered an additional \$4000 (1<sup>st</sup> or 2<sup>nd</sup> yr.), \$5000 (3<sup>rd</sup> or 4<sup>th</sup> yr.) in the Federal Direct Unsubsidized Loan.* To read more about this loan go to:

<https://www.plu.edu/student-financial-services/types-of-aid/loans>

➔ TO APPLY FOR THE LOAN: <https://studentaid.gov> and under **Apply for Aid**, complete the following:

- Login with borrowing Parent information. Apply for a Parent PLUS Loan.
- Consent to the credit check by the U.S. Department of Education
- Upon approval of eligibility, e-sign the Master Promissory Note with the Parent’s FSA ID and password.

➔ **2021-22 COST & PLUS ESTIMATOR** to find out how much of a loan you need to borrow to cover your student’s costs, including the loan origination fee.



## ALTERNATIVE LOANS

This is a loan in the student's name with a credit worthy co-signer. The student repays this loan after graduation or dropping below half time plus the grace period. To get your best interest rate, the co-signer should be the person with the best credit. You and the co-signer will apply online. See the lender site for the length of the loan, generally they are a 10 year loan with no penalty for early pay off. Interest accrual begins when the loan is disbursed.

➔ For more information go to <https://www.plu.edu/student-financial-services/types-of-aid/loans>. To compare lenders and apply online, go to Alternative Loans, Lenders, Fast Choice. You **must apply directly on-line** with the lender of your choice.



**OUTSIDE SCHOLARSHIPS** Go to <https://www.plu.edu/student-financial-services/types-of-aid/scholarships-and-grants/>