STUDENT FINANCIAL SERVICES

Parent PLUS Application Process 2027-2028

Eligibility requirements: To qualify for a Parent PLUS loan, borrower must not have an "*adverse credit history*." Student must have a FAFSA on file with Rochester Christian University and be enrolled at least half-time (6 credit hours). *Please note that the PARENT is the borrower and who repays the loan, not the student.*

Parent PLUS application steps

1. **Parent** must *log on* to **studentaid.gov** – the updated official federal student aid website!
2. Click on "*Grants and Loans*"
3. Click on "*Plus Loans: Grad PLUS and Parent PLUS*"
4. Click on "*I am a Parent of a Student*">"**Learn More**"
5. Click on "*I am a Parent of an Undergraduate Student*">"**Login to Start**"

Step 1: **Student Information**

- Select an award year: **2027-2028** (includes Fall 2027, Spring 2028 and/or Summer 2028)
- Student information: enter your student's name, social security number, date of birth and permanent address
- Select **ROCHESTER CHRISTIAN UNIVERSITY** (School Code G02288)

Step 2: Loan Information

- Loan amount requested: select maximum, specify a loan amount or select, "I don't know the amount I want to borrow" – you can always adjust at a later date
- Loan period: enter start and end dates for loan. August 2027 – May 2028 is recommended for both Fall and Spring semesters
- Defer payment while student is enrolled in school: "Yes" or "No" - interest begins accruing as soon as the loan disburses regardless of your deferment option
- Defer payment for 6 months post-enrollment: "Yes" or "No" - interest begins accruing as soon as the loan disburses regardless of your deferment option
- Check the box to approve authorization for RCU to use loan funds to satisfy other charges
- Select credit balance to go to you (parent borrower) or student

Step 3: Borrower Information

- The Borrower loan default status will be checked. Borrowers must not be in default on any Direct, FFEL or Perkins loan
- Select your relationship to the student
- Citizenship: you must be a U.S. citizen or eligible non-citizen
- Address: enter your permanent address and telephone number
- Employment: enter your employer information, if employed

Step 4: Credit Check Authorization

- Credit check will be run and is valid for 180 days – make sure parent borrower is completing application and student is listed as the student
- You will be notified immediately if your credit was approved or denied

Step 5: Review and Submit

- Review application – make sure parent borrower is completing application and student is listed as the student

If approved, a **PLUS Master Promissory Note (MPN)** must be completed

If your credit is denied, you will be given **four** options:

I will not pursue a PLUS loan at this time - Choose this option if you would like your student to be offered additional unsubsidized loan.

I will obtain an endorser - Choose this option if you would like to use a co-signer. Your application will be processed after we receive the endorser approval. You will be required to complete additional online PLUS credit counseling.

I want to appeal the credit decision - Choose this option if you believe the credit check is inaccurate or you can provide updated information about extenuating circumstances. If you are approved, you will be required to complete additional online PLUS credit counseling.

Undecided - If you are undecided, we will offer your student additional unsubsidized loan. You can change your decision at a later date.

Frequently asked questions

How much can I borrow?

The maximum PLUS loan amount you can borrow is the student's cost of attendance (up to $20,000) at Rochester Christian University minus any other financial assistance your student receives. The cost of attendance is determined by RCU. All parents (combined) may borrow up to $20,000 per year per dependent student and a $65,000 aggregate limit per dependent student (without regard to amounts forgiven, repaid, canceled, or discharged).

Legacy Provision: If a borrower has a Parent PLUS loan made before July 1, 2026, while the dependent student is enrolled in a credentialed program, the parent can continue to borrow under current loan limits for 3 academic years or the remainder of their dependent student's expected time to credential, whichever is less.

What is the current interest rate?

For Direct PLUS Loans first disbursed on or after July 1, 2026 and before July 1, 2027, the interest rate is **9.07%**. This is a fixed interest rate for the life of the loan.

Is there a charge for the Parent PLUS loan?

Yes, there is a loan origination fee on all Direct PLUS Loans. This loan fee is a percentage of the loan amount and is proportionately deducted from each loan disbursement. The origination fee for a Direct PLUS loan disbursed on or after October 1, 2026 and before October 1, 2027 is **4.228%**.

How will I receive my loan money?

Your loan money will be sent to RCU from the Department of Education and applied to the student's tuition and fee charges first. Any excess loan funds will be paid to you directly via check and mailed to parent borrower's home, unless you authorize the school to pay this money to your student.

What is considered "*adverse credit*?"

The federally established credit criteria states that a borrower is considered to have an adverse credit history if they have one or more debts that are 90 or more days delinquent or that are in collection or have been charged off during the two years preceding the date of the credit report, but only if the total combined outstanding balance of those debts is greater than $2,085.

