



## Options to Pay your Bill after Scholarships, Grants, and Federal Student Loans

### Federal Direct Parent PLUS Loan

For more information, visit:

[www.gvsu.edu/financialaid/PLUS](http://www.gvsu.edu/financialaid/PLUS)

To apply, visit:

<https://studentaid.gov>

- This is a loan in the parent's name. The parent must not have adverse credit history.
- Fixed 5.30% interest rate
- 4.228% Loan processing fee
- Parents must apply for the loan and complete a Master Promissory Note (MPN), upon approval.

### Private/Alternative Loan

For a suggested lender list, visit:

[www.gvsu.edu/financialaid/altloans](http://www.gvsu.edu/financialaid/altloans)

- This can be a loan in the student's name, the parent's name or the sponsor's name
- Student borrowers may need a co-signer to be approved.
- Interest rates and loan terms vary by lender.
- Generally have similar repayment options to standard federal loans.
- Allow 2-3 weeks for processing.

### GVSU Payment Plan

For more information, visit:

[www.gvsu.edu/studentaccounts](http://www.gvsu.edu/studentaccounts)

- Any student with a current balance on their student account at GVSU can sign up for a payment plan for that semester.
- The account balance will be broken down into 4 monthly installments.
- \$40 service fee assessed for each semester a student signs up for payment plan
- Students can enroll in the payment plan on myBanner

### Paying in Full

For more information, visit:

[www.gvsu.edu/studentaccounts](http://www.gvsu.edu/studentaccounts)

- 2021-2022 Payment Deadlines:
  - Fall – Friday 8/20/21
  - Winter – Friday 12/17/21
- Forms of payment
  - Electronic check
  - Cash
  - Check or money order
  - Credit card (\$20 service fee)

**Note:** If someone other than the student typically makes payment on their student account, we highly recommend you set up proxy access so they can make a payment with their own login and password. Visit [www.gvsu.edu/registrar/family](http://www.gvsu.edu/registrar/family) for more information.