



## Options for Covering Your Balance

**Payment Due Dates**

**Fall Semester: August 1**

**Spring Semester: January 2**

# Which option is best for you?



### Payment Arrangements

#### Payment In Full

Pay online at the *Student Financial Services Payment Center*: [www.graceland.edu/PayOnline](http://www.graceland.edu/PayOnline)

Contact Student Financial Services: [myfinancials@graceland.edu](mailto:myfinancials@graceland.edu) or 866-GRACELAND

#### Payment Plan

Graceland offers monthly payment plans for either an individual semester or for the full year. Payment plans are interest-free; however, a non-refundable processing fee exists for this option. If you wish to take full advantage of this monthly payment plan, we urge you to apply as soon as possible. Contact Student Financial Services regarding payment arrangements ([myfinancials@graceland.edu](mailto:myfinancials@graceland.edu) or 866-GRACELAND).

##### Payment Plan options include:

- ▶ 12-Month Plans (June - May)
- ▶ 10-Month Plans (August - May)
- ▶ 11-Month Plans (July - May)
- ▶ 5-Month Plans (August - December) and (January - May)
- ▶ Payroll Deduction – Funds deducted directly from Federal Work Study to be applied toward your balance.



### Federal Direct PLUS Loan

Parents of dependent students may apply for a Federal Parent Loan for Undergraduate Students (PLUS) to help pay their child's education expenses as long as certain eligibility requirements are met.

- ▶ The parent borrower cannot have an adverse credit history (a credit check is required) to be eligible for this loan. If the parent has adverse credit, a credit worthy endorser (cosigner) would allow the parent to borrow under this program.
- ▶ If your PLUS loan is denied due to adverse credit, additional unsubsidized Direct Stafford Loans become available to the student.
- ▶ The 2013 program charges a 4.204% origination fee, with a fixed interest rate of 6.41%, and repayment begins 60 days after the loan is fully disbursed or unless a deferment is requested.

Complete the Request a PLUS Loan Application and Master Promissory Note: [www.studentloans.gov](http://www.studentloans.gov)



### Loan from an Alternative Source

If you have educational expenses that can't be met through other sources of financial aid such as scholarships, grants or federal educational loans, a private education loan (sometimes called "alternative loan") may be an option. A private education loan is a consumer loan offered by banks, lending companies and other private entities to an individual for the purpose of paying college expenses

Graceland University does not recommend or endorse any private loan lender. You must select your private loan lender; Student Financial Services cannot do this for you. For additional assistance to guide you in your private loan lender selection, please visit: [www.graceland.edu/PrivateLoanInfo](http://www.graceland.edu/PrivateLoanInfo)

STUDENT FINANCIAL SERVICES

1 University Place, Lamoni, Iowa 50140 • 866-472-2352 (866-GRACELAND) • [www.graceland.edu/FinancialAid](http://www.graceland.edu/FinancialAid)