

# Payment Options

## Loans

	Federal Parent Plus Loan	Private Educational Loan
Who is it for?	Parents, Grandparents, Legal Guardians	Students, Parents, Grandparents, Legal Guardians
Who is eligible?	Parents, Grandparents, Legal Guardians	Students, Parents, Grandparents, Legal Guardians
Interest Rate	7.01% (variable)	7.01% (variable)
Grace Period	6 months	6 months
Repayment	10 years	10 years
Eligibility Requirements	Parental Income, Credit History	Student Income, Credit History
Documentation Required	Proof of Relationship, Income Statement	Proof of Relationship, Income Statement
Approval Process	Fast Approval	Fast Approval
Flexibility	High Flexibility	High Flexibility
Cost	Higher than Private Loans	Higher than Private Loans
Repayment Options	Standard Repayment	Standard Repayment
Interest Subsidy	No Interest Subsidy	No Interest Subsidy
Grace Period	6 months	6 months
Repayment	10 years	10 years
Eligibility Requirements	Parental Income, Credit History	Student Income, Credit History
Documentation Required	Proof of Relationship, Income Statement	Proof of Relationship, Income Statement
Approval Process	Fast Approval	Fast Approval
Flexibility	High Flexibility	High Flexibility
Cost	Higher than Private Loans	Higher than Private Loans
Repayment Options	Standard Repayment	Standard Repayment