

FINANCING OPTIONS

Purdue is committed to the persistent pursuit of a more affordable, more accessible education. Determining how to pay for college is a big decision and the Division of Financial Aid is here to help you take your Next Giant Leap. There are many options for managing costs. Use this comparison chart to view options that may be a fit for your family.

	PARENT PLUS LOANS	PRIVATE LOANS
WHO CONSIDERS THIS OPTION?	Parents of undergraduate students enrolled at least half-time.	Parents of undergraduate students enrolled at least half-time or students enrolled at least half-time.
WHO IS ELIGIBLE?	Parents who are U.S. citizens or permanent residents with healthy credit histories. Student must have submitted a FAFSA.	Parents and/or students with healthy credit histories or with a creditworthy cosigner.
HOW MUCH FUNDING IS AVAILABLE?	Parents may borrow a maximum of the student's cost of attendance, less any other documented financial aid.	Parents and/or students may borrow a maximum of the cost of attendance, less any other documented financial aid.
WHAT IS THE INTEREST RATE?	Visit the Federal Student Aid website for current interest rates: studentaid.gov .	Rate varies with Prime.
WHAT FEES APPLY?	Visit the Federal Student Aid website for current fees: studentaid.gov .	Fees of up to 6% may be deducted from funding amount at the time of disbursement or may be added to amount borrowed.
WHAT IS THE PAYMENT EXPERIENCE?	Payment typically starts 2 months after the loan has been fully disbursed. Parents may qualify for deferment, but their debt will accrue interest.	Payment is typically deferred until 6 months after the student leaves school, but interest still accrues.
HOW DO I APPLY?	Contact the Division of Financial Aid or visit: purdue.edu/dfa	Contact the Division of Financial Aid or visit: purdue.edu/dfa

MANAGING REMAINING COSTS

Installment Plan

The plan offers an alternative way to ease the burden of having to make 1 large payment each semester. Each semester, Purdue's Installment Plan allows students to pay their tuition, fees, and contracted housing charges in 3 or 4 payments.

For additional details on how to enroll, payment options and contact information, visit the Office of the Bursar website at purdue.link/bursar/installment.

Federal Work-Study and Student Employment

Federal Work-Study (FWS) is financial aid offered to students who have demonstrated financial need as determined by their Free Application for Federal Student Aid (FAFSA). Students are automatically considered for Federal Work-Study by submitting a FAFSA each year. All on-campus jobs are FWS eligible, as well as select off-campus jobs within non-profit entities. The program is designed so that the government and the qualifying employer share in paying wages. Once the student secures employment, earnings are paid biweekly via direct deposit and can be used for paying any day-to-day educational expenses.

Looking for a part-time campus job?

Working on campus is an amazing way to make money to help pay for school as well as gain valuable skills and experiences that will help contribute to your future career. A variety of jobs are available to students throughout Purdue's campus.

Student applicants will apply for campus jobs as either an internal or external applicant and can learn more at purdue.edu/studentemployment.

If you are interested in applying today, find available jobs in the Student Opportunities area at careers.purdue.edu. Note: students will need acceptable I-9 documentation to start working.

ScholarshipUniverse

ScholarshipUniverse is a tool that allows students to create an academic profile that enables them to connect with various Purdue and external scholarship opportunities. Updating the student profile criteria regularly will ensure students are seeing all external scholarships for which they qualify.

More information can be found at purdue.edu/dfa/apply/scholarshipuniverse.

529 Savings Plan

A 529 savings plan is a tax-advantage college savings plan to help families save money for education expenses such as tuition, books, and other qualified expenses at an institution. This savings plan can be started at any time by an individual that is 18 or older and is sponsored by all 50 states.

To learn more about 529 savings plans go to www.sec.gov.

Paying with a 529 Plan?

For more information on paying with a 529 plan, visit the Office of the Bursar website at purdue.link/bursar/529.

Still Have Questions?

The Division of Financial Aid is here to guide you and provide answers to your questions.

Call Center open 8 a.m. - 5 p.m. Eastern, M-F
(765) 494-5050
facontact@purdue.edu | purdue.edu/dfa