

How to Apply:

1. Complete a PLUS loan application online at www.alaskadvantage.state.ak.us or request a paper application from the Alaska Commission on Postsecondary Education at (800) 441-2962. Be sure to indicate your selection of ACPE as your lender by entering our lender name and ID: 826966.
2. Following a credit review, ACPE will notify you if you have been approved for an AlaskAdvantage Federal PLUS Loan.
3. If you do not qualify due to your credit history, you may reapply with a credit-worthy cosigner, or you may wish to explore alternative options with an ACPE customer care representative at (800) 441-2962.

FOR PARENTS: ACPE recommends that you first complete a Free Application for Federal Student Aid (FAFSA) to be sure that your children are considered for all available financial aid, including grants and scholarships (free money), work-study awards, or lower-cost loan options. The easiest and fastest way to complete the FAFSA is online at www.fafsa.ed.gov. If you are unable to complete the FAFSA online, you can obtain a paper copy from your child's high school counselor, a local college, or by calling ACPE at (800) 441-2962.

FOR GRADUATE STUDENTS: To be eligible for the PLUS Loan for Graduate and Professional Students, you must have first exhausted your Stafford Loan eligibility. After completing the FAFSA and receiving your award notification from your school, you can apply for both your Stafford and PLUS Loans online at www.alaskadvantage.state.ak.us.



AlaskAdvantage PLUS

Loan for Parents, Graduate & Professional Students

AlaskAdvantage PLUS Loan for Parents



Alaska Commission on Postsecondary Education

Federal Lender ID: 826966
P. O. Box 110505
Juneau, AK 99811-0505
(800) 441-2962 (toll-free)
465-2962 (in Juneau)
(907) 465-3143 (TTY)

www.alaskadvantage.state.ak.us

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Alaska Commission on Postsecondary Education
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PLUS Loan for Parents

Help them achieve their dreams

From early childhood, your children's education has been a family commitment. For years, you have encouraged them to keep their grades up and get involved in activities so they can get into a good school.

Now the time has come, but tuition, fees, and other expenses can be costly, often more than your children can manage on their own.

An AlaskAdvantage Federal PLUS Loan can help you meet the cost of your child's education. The PLUS loan is not based on family income. It is available to parents of undergraduate dependent students who are attending an eligible school at least half time.

ELIGIBILITY: The parent borrower must be a U.S. citizen or eligible non-citizen, and must be an Alaska resident or parent of a student attending school in Alaska. The borrower must meet credit criteria.

PLUS Loan for Graduate & Professional Students

New!! Beginning July 1, 2006

The Graduate PLUS Loan is an affordable way to cover the entire cost of your graduate school education. After applying for the maximum amount available in AlaskAdvantage Federal Stafford loans, consider the Graduate PLUS Loan to cover any additional costs of attendance.

ELIGIBILITY: The graduate student borrower must be enrolled at least half time at an eligible institution and must be an Alaska resident or attending school in Alaska to receive an AlaskAdvantage PLUS loan. The borrower must meet credit criteria.

Why choose AlaskAdvantage Federal PLUS Loans?

- ✓ AlaskAdvantage delivers low interest rates and borrower benefit cost reductions
- ✓ AlaskAdvantage offers customer service: 24-hour account access, two offices in Alaska, and a team that cares about your success
- ✓ Your loans stay in Alaska, serviced by ACPE
- ✓ Your lender is a not-for-profit state agency with a mission and commitment to keep your costs as low as possible

AlaskAdvantage Borrower Benefits for PLUS Loans

- ✓ Reduced costs while using Serial Easy Pay Plans
- ✓ Reduced costs when living in Alaska while you are in school or in repayment
- ✓ Reduced costs after 48 on-time payments
- ✓ 3% One-time AlaskAdvantage Cost Discount

No-Hassle Payments

Use one of ACPE's Serial Easy Pay Plans (WEBPay, military allotment, payroll deduction, or E-Pay for alternative payers) to reduce your costs by .25%. To use WEBPay, simply log onto your AlaskAdvantage account and authorize payments directly from your checking or savings account. These payments are borrower-initiated and controlled, giving you the freedom to select the payment date and amount to be debited from your account. For more information about Easy Pay options, please call us at (800) 441-2962.

Loan Details

Loan Limits

The PLUS Loan is limited only by the school's cost of attendance, less any other financial aid.

General Repayment Information:

The standard repayment period for the PLUS is ten years or 120 months. Your monthly payment will be based upon the total loan amount, but cannot be less than \$50.00 a month.

Deferments and forbearances (temporary pause in required payments) or reduced payment plans are available for PLUS borrowers.

For Parent Borrowers:

Repayment of the PLUS loan begins within 60 days of the final disbursement.

For Graduate and Professional Student Borrowers:

Although repayment of the PLUS loan begins within 60 days of the final disbursement, graduate and professional students may apply for deferment of payments based on their continuing enrollment in at least half-time status.

