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## 2024-2025 FEDERAL DIRECT PARENT PLUS LOAN PROGRAM LOAN INFORMATION AND PROCESSING PROCEDURES

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The Federal Direct Parent PLUS Loan is a non-need-based loan which has a fixed interest rate of 8.05% for the 24-25 academic year. As the parent of a dependent undergraduate student, you may borrow up to your student's cost of attendance as calculated by our office less any financial aid your student has been awarded. A fee of 4.228% will be deducted from the loan amount before the loan is released to pay your student's tuition and fees. Your student must be enrolled full time (12 credits as an undergraduate student) and meet all other federal eligibility requirements to qualify for this loan. Loan proceeds will not be available until your student begins enrollment at Willamette University.