

Students and parents often inquire about other financial aid opportunities to meet the “Estimated Cost to Attend RIT” beyond the federal, state and RIT aid they may be receiving. Students should first consider how much their family can contribute monthly toward educational costs. This will assist in determining how much they might wish to make in a payment plan and/or need to borrow in a loan program.

## Installment Payment Plan

Instead of paying the bill all at once, students can pay in installments. RIT offers an [installment payment plan](#) on a per semester basis for a nominal fee charged to the students' account. The installment amounts are calculated based on the balance reflected on the student account at the time of the request, plus the fee, divided over the total months remaining in the semester. Enrollment in the RIT Installment Plan for 2026-2027 will be available after July 1, 2026.

**“We understand managing educational costs can feel overwhelming. Our financial aid team offers guidance on payment options and resources to help you navigate next steps. Contact us for 1:1 support to explore your path forward at RIT.”**

**Meaghan Drumm**  
Assistant Vice President of  
Financial Aid and Scholarships

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## Loan Programs

If students need additional loan funding to assist with their costs, there are two loan options to consider:

### Federal PLUS Loans or Alternative Educational Loans

**The Federal Parents Loan for Undergraduate Students (PLUS)** - This is a federal loan option for parents of dependent undergraduate students.

To be considered for a Federal PLUS Loan, students must first complete the Free Application for Federal Student Aid (FAFSA). The 2026-2027 FAFSA is available now to complete at [studentaid.gov](https://studentaid.gov). A separate PLUS Loan application would then also need to be completed by only one parent of a dependent undergraduate student. Information about the Federal PLUS Loan, including a link to the PLUS Loan application, is available on our [website](#).

Credit Check Required	2025-26 Interest Rate*	Origination Fee**	Who Can Borrow	How Much Can I Borrow
Yes	8.94%	4.228%	US Citizens or Eligible Non-Citizens	A <a href="#">PLUS Loan Calculator</a> is available to assist in calculating the amount to borrow.

\*Fixed rate determined each June for new loans and fixed for the life of the loan.

\*\*Origination fee is deducted from the gross amount borrowed (i.e. \$422.80 on a \$10,000 loan).

Beginning July 1, 2026, Parent PLUS Loans will be capped. Parents of undergraduate students will be eligible to apply up to \$20,000 per academic year per student, with a lifetime maximum of \$65,000 per student.

Repayment of Federal PLUS Loans begins after disbursement and borrowers have up to 10 years to repay. Borrowers may request to defer payments while students are attending school at least half-time, and may qualify for a variety of [repayment plans](#).

### Alternative Educational Loan Programs

These non-federal loans are secured through banks and other financial institutions. The FAFSA is not required to apply for these private loans. Typically, students are the primary borrowers, with a credit worthy co-signer. Some lenders, however, also provide a Parent Loan option. Interest rates are fixed or variable, depending on the borrowers' credit rating. In addition, lenders consider other factors such as income and current outstanding debt. RIT will work with any lender a student chooses.

Visit our [website](#) for additional information and use our [Loan Comparison Tool](#) to view lenders most often used by RIT students.