2026-2027 Federal Direct PLUS Loan Request Form

To learn about the Federal Direct Subsidized, Unsubsidized, Direct PLUS and Graduate PLUS Loan Programs, we are providing a Direct Loan Website Link: studentaid.gov. Students and parents can explore the site for information about the Federal Direct Loan Program, including helpful publications and tools to help manage their Direct Loans. You will need your FSA ID and password to log in.

See page two for new regulations starting July 1, 2026. **You must take the following steps to activate your loan request. Parents are 100% responsible for this loan.**

1. Credit Check: Log In at studentaid.gov and choose *I'm a Parent* and then *Apply for a Parent PLUS Loan (make sure it is a parent plus not a GRAD plus)*. Fill in all requested information and this will produce an instantaneous credit decision. Denied loan borrowers have the option of completing an endorser (completed online) or appeal process (by calling 1-800-848-0978). Denied PLUS Loans result in the dependent student automatically qualifying for additional Federal Direct Unsubsidized loan eligibility (up to $4,000 for freshmen and sophomores and $5,000 for juniors and seniors).
2. Federal Direct PLUS Loan Agreement (MPN): Visit studentaid.gov. If you are an approved parent borrower you can proceed to *Complete a Master Promissory Note (MPN) for a PLUS Loan* -If you have previously borrowed for this student, you do not have to complete a new MPN unless there has been a break in consecutive year borrowing, the MPN has expired, or you require an endorser.
3. Complete this Federal Direct PLUS Loan Request Form and return to the Financial Aid office.
4. If this is in addition to a previous amount and the credit is past 180 days, submitting this amount will warrant running another credit check. There are additional steps if you use an endorser or receive an approval for a denied loan.

GENERAL FEDERAL DIRECT PLUS LOAN INFORMATION CAN BE FOUND ON THE REVERSE SIDE OF THIS FORM

_____ **Student Name (Printed)**

_____ **Student ID #**

_____ **Parent Borrower Name (Printed)**

_____ **Parent Borrower Last 4 digits of SSN**

_____ **Relationship to Student**

Requesting a Federal PLUS Loan

	Loan Period:	**Loan Amount:**
Please check all that apply:	_____ FALL/SPRING SPLIT _____ FALL ONLY _____ SPRING ONLY _____ SUMMER ONLY	**Requested Loan Amount:** **$**_____ This form replaces any previous requests. 'Maximum' is not an acceptable loan amount. It must be a dollar amount.

*Note there is a 4.228% processing fee on all Parent PLUS Loans. The amount requested will be divided between the Fall and Spring semesters unless you specify otherwise.

Reducing a Loan after Disbursement: Loan changes cannot be made after 14 days of federal disbursement.

	Loan Period:	**I Want to Reduce:**
Please check all that apply:	_____ FALL ONLY _____ SPRING ONLY _____ SUMMER ONLY _____ FALL/SPRING	___ Cancel Entire Plus Loan ___ I would like to reduce my loans by $_____ amount

I understand by signing this request form and my Master Promissory Note (MPN), I am agreeing to repay funds borrowed through the Federal Direct PLUS Loan Program. I understand my rights and responsibilities as a borrower. I understand that I may be subject to an additional credit check if my original credit check has expired.
I also understand that the loan amounts are subject to change should any additional funds apply to my account. I have read the back side of this form.

ELECTRONIC SIGNATURES ARE NOT ACCEPTABLE ON THIS FORM.

Parent Borrower Signature (Ink Signature Required) _____ Date _____

NORTHWOOD UNIVERSITY

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Northwood University is committed to a policy of nondiscrimination and equal opportunity for all persons regardless of race, gender, color, religion, creed, national origin or ancestry, age, marital status, disability, or veteran status. The University also is committed to compliance with all applicable laws regarding nondiscrimination.

HOW TO APPLY

Complete the Federal Direct PLUS Loan application and Master Promissory Note (MPN) at studentaid.gov. Click the Log In box, select I'm a Parent and choose Apply for a Parent PLUS Loan. This will produce an instantaneous credit decision. Approved borrowers can proceed to complete the Master Promissory Note and complete the Plus Loan request form and turn it into the Financial Aid office **Credit checks are valid for 180 days**

DENIED LOANS

Denied PLUS loan borrowers have the option of completing an endorser or appeal process. Denied PLUS Loans result in the dependent student qualifying for additional Federal Direct Unsubsidized Loan (up to $4,000 for freshmen and sophomores and $5,000 for juniors and seniors).

REPAYMENT

You are responsible for paying your Federal Loans back to the lender that the US Department of Education provides for you. Northwood University does not hold the loan. The terms and conditions of the repayment are included in the Master Promissory Note (MPN).

INTEREST RATES

For Federal Direct PLUS Loans first disbursed on or after July 1, 2025, and before July 1, 2026 the interest rate is fixed at 8.94%.

PROCESSING FEES

Federal Direct PLUS Loans are subject to an origination fee of 4.228% that is deducted from your loan amount at the time of disbursement.

LOAN DISBURSEMENTS

Federal regulations require multiple disbursements. These disbursements are normally made at the beginning of each semester.

OMBUDSMAN'S OFFICE

The U.S. Department of Education has a Student Loan Ombudsman's Office. This office was established to help formally resolve disputes between borrowers and their schools, guarantors, and loan servicers, when all other efforts have been exhausted. For more details, visit **studentaid.gov**

NEW REGULATIONS STARTING JULY 1, 2026

The One Big Beautiful Bill has implemented changes beginning **July 1, 2026**. Under the new rules, Parent PLUS borrowing will be capped at **$20,000 per year** and **$65,000 total per student lifetime**.

However, some borrowers are "grandfathered" under the current rules. If a Parent PLUS loan was **first disbursed before July 1, 2026** for a specific student, the parent can continue borrowing **without the new caps** for **up to three additional academic years or until the student finishes their program**, whichever happens first.

To remain eligible for this grandfathered status:

- The original Parent PLUS loan must have been **disbursed before July 1, 2026**.
- The **student must stay in the same academic program** with no withdrawals or stops (summer excluded).

Parents who **begin borrowing on or after July 1, 2026**, or whose student **starts college in fall 2026 and has no prior Parent PLUS loans**, will be subject to the **new $20,000 annual and $65,000 lifetime borrowing limits**.