2026-2027 Federal Direct Graduate PLUS Loan Request Form

This form can only be used by students who are in a current Graduate program fall under the grandfather clause for Graduate PLUS loans. Students in this case only can continue to borrow under the old rules for up to three academic years or until their program ends, whichever comes first. Please go to studentaid.gov.to learn about the Federal Direct Subsidized, Unsubsidized, and Direct Graduate PLUS Loan Programs. Students can explore the site for information about the Federal Direct Loan Program, including helpful publications and tools to help manage their Direct Loans.

ONLY GRADUATE STUDENTS WHO HAVE BORROWED A GRADUATE LOAN (Unsubsidized or Plus) BEFORE JULY 1, 2026 ARE ELIGIBLE TO TAKE THIS LOAN.

1. Complete the preapproval credit check and a Federal Direct Graduate PLUS Loan Master Promissory Note (MPN) at studentaid.gov. Click the Log In box and choose *Complete Loan Agreement*. Select START for *PLUS MPN for Grad/Prof Student*. This will produce an instantaneous credit decision. Approved borrowers can proceed to complete the Graduate PLUS Master Promissory Note (MPN). **Unless your Grad PLUS loan is endorsed, if you have previously borrowed a GRAD PLUS Loan you do not need to complete a new MPN.**
2. Complete and return this Federal Direct Graduate PLUS Loan Request Form to mi.finaid@northwood.edu. First time borrowers must complete **mandatory Graduate Entrance Loan Counseling** at studentaid.gov

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

_____ _____

Student Name (Printed) **Student ID #**

	Loan Period:	**Loan Amount:**
Please check all that apply:	_____ SPLIT ACROSS 26/27 _____ FALL ONLY _____ SPRING ONLY _____ SUMMER ONLY	**Requested Loan Amount:** **$**_____ This form replaces any previous request 'Maximum' is not an acceptable loan amount. It must be a dollar amount.

*Note there is a 4.228% processing fee on all PLUS Loans

I understand by signing this request form and my Master Promissory Note (MPN), I am agreeing to repay funds borrowed through the Federal Direct Graduate PLUS Loan Program. I understand my rights and responsibilities as a borrower*. 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.

_____ _____

Student Borrower Signature (Ink Signature Required) Date

NORTHWOOD UNIVERSITY

Office of Financial Aid
4000 Whiting Drive, Midland, MI 48640
(P) 989.837.4230 (F) 989.837.4130
mi.finaid@northwood.edu

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.

PRE-SCREENING

Complete the Federal Direct PLUS Loan application and Master Promissory Note (MPN) at: studentaid.gov. Click the Log In box then the In School tab and then choose *Apply for a PLUS Loan for Graduate School*. This will produce an instantaneous credit decision. Approved borrowers can proceed to complete the Master Promissory Note. When submitting a paper MPN the credit check is initiated upon receipt of the loan origination sent by the school. **Please be aware the loan decision may be delayed when submitting a paper MPN.** Credit checks are valid for 180 days.

GRADUATE PLUS COUNSELING

Graduate students borrowing for the first time through the Federal Direct Graduate PLUS Loan Program are required to complete Entrance Loan Counseling before receiving funds. Entrance Loan Counseling is available online at studentaid.gov.

REPAYMENT

Repayment of your Federal Direct Graduate PLUS Loan will begin within sixty days after the final disbursement. If you are a Graduate PLUS borrower, you can defer repayment of Direct Graduate PLUS Loans first disbursed on or after July 1, 2008, if you are enrolled at least half time, and for an additional 6 months after you graduate or drop below half-time enrollment (half-time enrollment status is 3 credit hours). You must request each deferment period separately.

INTEREST RATES

For Federal Direct Graduate 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

All Federal Direct Graduate PLUS Loans are subject to an origination fee of 4.228% that is deducted from your loan proceeds 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**.

Loan Limits

- Plus Loan borrowing for Graduate Students starting BEFORE July 1, 2026, some students may be considered "grandfathered" under the current rules. These students are able to continue to borrow Grad Plus Loans with no lifetime lime (on plus only)
- To remain eligible for this grandfathered status:
    - You must have had a loan at the graduate level disbursed before July 1, 2026.
    - The student must stay in the same academic program with no withdrawals or stops.

- Students who were not in a graduate program with loans disbursed prior to July 1, 2026 are no longer eligible for Federal Direct Plus Loans.