

Parent PLUS Loan Information & Application Form

Academic Year 2025-2026

Information about the Federal Direct Parent PLUS Loan:

The Federal Direct Parent PLUS Loan is a low-interest, credit based loan program, that enables parents of dependent undergraduate students to borrow directly from the Federal Government to help pay for the student's educational expenses. A parent can borrow up to the cost of attendance minus other financial aid received. **Before applying for a Parent PLUS Loan you must file the 2025-2026 Student FAFSA**

TO APPLY FOR A FEDERAL DIRECT PARENT PLUS LOAN:

Complete the Application form on the next page and:

- ↳ Fax it to **(413) 545-1700**
- ↳ Secure upload at **umass.edu/financialaid/upload**
- ↳ Or mail to: **UMass Financial Aid Services, 37 Mather Drive, Amherst, MA 01003**

Remember to include the origination fees in the requested amount.

Interest Rate, Fees and Credit Requirements:

- The interest rate is currently fixed at 9.08%*, with an origination fee of 4.228%*, deducted from the loan before disbursement.
* Interest rate and origination fee are subject to change.
- The parent borrower is required to pass a credit check.
- If credit is approved, the borrower must complete a Loan Agreement for PLUS Loan (MPN) at studentaid.gov, which is valid for 10 years and for all future approved PLUS loans for the same borrower.
- If credit is denied, you can appeal the decision with Borrowers Services, apply with an Endorser** or have the student receive a limited amount of additional unsubsidized loan funds.

Note: **Loan Agreement (MPN) for loans approved with an Endorser are only valid for that single loan.

Repayment and Deferments:

- Repayment of Parent PLUS loans begins 60 days after the loan is fully disbursed.
- The Parent PLUS loans offer a variety of repayment options:
 - ▶ **The Standard Repayment Plan** allows repayment of your loans in 10 years with a fixed monthly payment.
 - ▶ **The Graduated Repayment Plan** allows you to start with lower monthly payments at first, and then gradually increases your payments until your loan is fully repaid in ten years.
 - ▶ **The Extended Repayment Plan** allows you to repay your loan over a period not to exceed 25 years. There are eligibility requirements for the Extended Repayment Plan.
- A deferment may be requested with the loan servicer, while the student is enrolled at least half-time in an eligible program.
- You will be assigned to one of the Federal Loan Services to repay your PLUS loan.

RESULTS OF CREDIT CHECK:

If credit is Approved

And you have not previously signed a Master Promissory Note for a Parent PLUS Loan for this student, use your FSA ID to complete the promissory note on online at **studentaid.gov**:

- ♦ Click on the "Parent" tab and choose "**Complete a Master Promissory Note for a Parent PLUS Loan**".
- ♦ Login with your FSA ID and password- if you do not have one, you will be instructed how to create one on the site.
- ♦ Make sure to use the correct Parent borrower and student information.
- ♦ Once the Parent Borrower successfully completes the promissory note and it is accepted, an electronic notification is sent to the school.
- ♦ After the school receives the electronic notification of acceptance for the Master Promissory Note, the semester loan amount minus the origination fee is disbursed to the student's University account, at the scheduled time.

If credit is Denied

The Parent Borrower receives notification from Direct Loan Servicing Center, with the loan denial reason and the reporting credit bureau. This notification includes information on how to:

- ♦ Appeal the credit decision and/or apply with an Endorser to get the loan approved at **studentaid.gov**.
- ♦ Borrower also receives notification of credit denial from UMass Financial Aid Services, including a **PLUS Denial Follow-Up Form**, with the option for the student to receive an additional unsubsidized loan, or to let us know if you will be appealing the credit decision or using an Endorser.
- ♦ To receive the additional unsubsidized loan, please submit the completed **PLUS Denial Follow-up Form** to Financial Aid Services. The student may be eligible to received additional unsubsidized loans up to the annual established limits: Freshmen/Sophomores up to \$4,000; Juniors/Seniors up to \$5,000. An unsubsidized loan accrues interest while the student is in school.

Below are Examples of repayment plans with monthly payments:

Initial debt when you enter repayment	Standard Repayment Plan		Graduated Repayment Plan		Extended Repayment Plan	
	Monthly Payment	Total Repaid	Monthly Payment	Total Repaid	Monthly Payment	Total Repaid
\$10,000	\$119	\$14,307	\$69-\$208	\$15,529	Not Available	Not Available
\$50,000	\$596	\$71,535	\$347-\$1,041	\$77,656	\$373	\$111,826
\$70,000	\$835	\$100,148	\$486-\$1,457	\$108,703	\$522	\$156,557

For additional information on repayment plans or to request a deferment, please contact your assigned loan servicer or visit **studentaid.gov**.

Parent PLUS Loan Application Form

Financial Aid Services
Academic Year 2025-2026

A. Student Information: Please make sure you have filed a 2025-2026 FAFSA before applying for this loan.

Student's Name: _____ UMass SPIRE ID _____

Year in School: ☐ 1st Yr Freshman ☐ 2nd Yr Sophomore ☐ 3rd Yr Junior ☐ 4th/5th Yr Senior

B. Loan Information:

Loan Amount Requested: \$ _____ (Remember to include the origination fee (4.228%) in the total amount).

Loan Period- Please Check one:

- ☐ **Academic Year-** Fall 2025 and Spring 2026 Term - Loan disbursed 50% Fall / 50% Spring
☐ **Fall Term Only-** Loan Disbursed in one payment
☐ **Winter Session -** Student must be enrolled in winter session classes.
☐ **Spring Term Only-** Loan Disbursed in one payment

C. Parent Borrower Information: (Please Print or Type clearly, make sure all information is correct, remember to sign the application)

Parent Name (Last, First, MI): _____ **Parent Date of Birth:** _____
MM / DD / YYYY

Social Security Number: _____ **Relationship to Student:** ☐ Mother ☐ Father ☐ Stepparent

Gender: ☐ Female ☐ Male **Citizenship Status:** ☐ US Citizen or National
☐ Permanent Resident or Eligible Non Citizen: A _____
DHS Alien Registration Number

Permanent Address (include apt. #): _____

City: _____ **State:** _____ **Zip:** _____ **Cell Phone #:** _____

Email Address: _____ **Telephone #:** _____
You will be notified via email of loan approval or denial.

IMPORTANT: If you have a **Credit Freeze** on your credit Report, you must release the Credit Freeze for at least 4 weeks on all Credit Bureaus for us to be able to obtain a credit decision on your Parent PLUS Application.

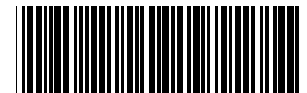
D. Statement of Non Default Status and Educational Purpose

I certify that I do not owe a refund on any grant, I am not in default on any loan or have made satisfactory progress to repay any defaulted loan, and have not borrowed in excess of the loan limits under Title IV programs at any institution; that I will use any funds I receive from this application solely for expenses related to my attendance at the University of Massachusetts Amherst. I authorize any PLUS loan amounts to be credited to the student's account and any excess funds to be issued to the student.

PLUS Borrower signature: _____ **Date:** _____
(parent/stepparent)

Student signature: _____ **Date:** _____
Wet/pen signature required. Application will not be process without all signatures.

Fax completed form to: 413-545-1700 or
Secure Document Upload at: umass.edu/financialaid/upload



FPLSAP

School Use ONLY - Parent PS ID: _____