Federal Direct Stafford Loan

As part of your financial aid package, you were awarded a Federal Stafford Loan(s). As a new federal loan borrower, you are required to complete Entrance Counseling and complete a Master Promissory Note. To complete these requirements and secure your loan funding, please complete the following steps:

- Go to [www.studentloans.gov](http://www.studentloans.gov)
- Sign in using your social security number, first two letters of your last name, date of birth, and your FAFSA pin number.
- From the main menu, select “Complete Entrance Counseling”
  - Following the instructions for the online tutorial and submit after completed.
- Return to the main menu, select “Complete Master Promissory Note” and choose “Subsidized/Unsubsidized”
  - Following the instructions and submit after completed.
  - Make sure to provide complete address information for two references residing at separate addresses
- Click “Log Out” on the top right corner after all information has been successfully submitted. You may print copies for your own records. We will receive this information electronically.

Federal Direct Parent PLUS Loan

Parents of dependent students can borrow a Direct Parent PLUS Loan to help cover education expenses. Parents may borrow the total cost of undergraduate education including tuition, room and board, and lab fees, minus any other financial aid received. This allows for a parent to borrow extra funds for books and living expenses.

Direct Parent PLUS Loan terms and conditions include:
- A determination that you (the applicant) do not have an adverse credit history; and
- A fixed interest rate of 7.9% for Direct Parent PLUS Loans.
- A fee of 4% of the loan amount, deducted proportionately each time a loan disbursement is made; however, an upfront rebate of 1.5% is applied assuming the borrower makes 12 on-time consecutive payments during the first year of repayment. Total fee deducted will be 2.5%.

To apply, follow these steps:

- Go to [www.studentloans.gov](http://www.studentloans.gov) and Sign in (Must sign in using Parent’s FAFSA PIN number)
- From the main menu, select “Request a PLUS Loan” and Select Loan Type “Parent PLUS”
- Complete the application and submit for Credit Check*
- You may log out once completed. Print a copy for your records. We will receive your application electronically.

*If you are denied the Federal Direct Parent PLUS Loan, the student may be eligible for an additional $4,000 in Unsubsidized Stafford Loan. A denial confirmation will be electronically sent to our office and the student will be reviewed for the additional loan.

If you have any questions, please do not hesitate to contact the Financial Aid Office at (508) 767-7158 or via email at fa@assumption.edu.