

# How to Apply for Federal Education Loans

Loan Type	Fixed Interest Rate
<i>Undergraduate Program</i>	
Federal Direct Subsidized and Unsubsidized Loans	6.39%
Federal Parent PLUS Loan Plus Loan: 4.228% orig. fee	8.94%
<i>Graduate Program</i>	
Federal Direct Unsubsidized Loans	7.94%

## Step 1: FSA ID (Federal Student Aid Identification)

The student and each parent/contributor must have a username and password to access the FAFSA account. Remember that the FSA ID is your electronic legal signature.

If the parent or student already has an account, you will not need to create a new one. Parents that have account for an older sibling in college will not need to create a new account.

### New Users

To create an account, log into the link below. Each person that creates a new account will need to wait 1-3 days to use it.

<https://studentaid.gov/fsa-id/create-account/launch>

## Step 2: Complete your FAFSA Form for 2026-2027

<https://studentaid.gov/h/apply-for-aid/fafsa>

## Step 3: Complete Entrance Counseling

<https://studentaid.gov/entrance-counseling/>

Entrance loan counseling ensures the student understands the terms and conditions, rights and responsibilities of the loan. (Parents should not complete this for the student) This process takes approximately 20 minutes and it must be completed in a single session.

## Step 4: Complete the Master Promissory Note (MPN)

<https://studentaid.gov/mpn/>

The Master Promissory Note (MPN) is a legal document in which you promise to repay your loans and any accrued interest and fees to the U.S. Department of Education.

### Parent PLUS Loan Information:

- Parents of dependent students and graduates may apply
- Repayment and interest begin when the loan is fully disbursed.
- Credit approval of borrower is required.
- 4.228% origination fee

<https://studentaid.gov/plus-app/> Application and Master Promissory Note Link

### Private Education Loans:

Private loans are offered by private lenders and are a separate loan program from the Federal Direct loans you might have received through your financial aid award letter.

To Apply: <https://choice.fastproducts.org/FastChoice/home/304100/2>

No funds will be disbursed until the Master Promissory Note (MPN) is completed.

In the instance of a loan denial, parents may appeal the denial or the student may borrow additional unsubsidized loans.

Federal Student Aid Information Center 1-800-433-3243 for assistance with the FAFSA or other technical questions.