



FISHER COLLEGE

Office of Financial Aid

118 Beacon Street

Boston, MA 02116

Phone: 617-236-8821

Fax: 617-670-4440

Email: financialaid@fisher.edu

Web: www.fisher.edu/financial-aid

2024-2025 Instructions to Apply for a GRADUATE PLUS Loan

A Federal GRADUATE PLUS Loan is a loan in which a Graduate Student can borrow funds for Direct and Indirect GPS Program Expenses. The interest rate for the 2024-2025 Academic Year is 9.08% and Loan Processing fee is 4.228%.

In order to apply for a Graduate PLUS Loan the student will need to Log In using their Federal FSA ID Username and Password. The student can create their FSA ID and Password at studentaid.gov if they do not have one already.

Go to studentaid.gov and under the 'Loans and Grants' section click 'PLUS Loans: Grad PLUS and Parent PLUS'.

- Under **Select Borrower Type** next to **I am a Graduate Student** click the box labeled 'Learn More'
- Under **Apply for PLUS Loan for Graduate Students** click the box labeled 'Log In to Start'
- Enter your **FSA ID Username or E-mail address** and **FSA ID Password**

Once you're logged in, you may be asked you to confirm some basic information about you and how you want messages/mail to be delivered to you. Ensure all information is correct before you hit 'Continue'.

1. **Select an Award Year-** Select the current Academic Year '**2024-2025**'
2. Enter **Student information** (First Name, Last Name, Middle Initial if applicable, SSN, etc.) Be sure to list Fisher College in the '**School Information**' section under student information.
3. **Loan Amount Requested:**
 - a. **Maximum Amount** – this amount is the Cost of Attendance less the Financial Aid Awarded you've been awarded (please note that this amount may be more than the billable balance). If you would like to reduce the amount borrowed, you may do so by submitting a hand-signed statement which may be scanned and e-mailed, faxed or mailed to the Financial Aid Office.
 - b. **I would like to specify a loan amount** - please check with the Bursar's Office (bursar@fisher.edu) for your estimated yearly balance. Be sure to add enough to cover the PLUS Loan processing fee (currently 4.228%) to the amount due and/or any amount you wish to borrow above this amount.
 - c. **I do not know the amount I want to borrow-** please check with the Bursar's Office (bursar@fisher.edu) for your estimated yearly balance. Be sure to add enough to cover the PLUS Loan processing fee (currently 4.228%) to the amount due and/or any amount you wish to borrow above this amount.
4. Select the **Loan Period – 09/2024 – 08/2025** (annual loan) and your loan will be divided equally between all GPS Terms for the Academic Year.
5. **Request for Deferment While Student is Enrolled in School: Yes or No**
 - a. **Yes** – the loan will be deferred (read the paragraph for details)
 - b. **No** – the loan will go into repayment 30 days after the 2nd disbursement to the school (your servicer will send this information to you (either mail or email, depending on your communication preference)
6. **Request for 6 month Post-Enrollment Deferment: Yes or No**

- a. **Yes** – this will defer the loan 6 months after a student has graduated or falls below half-time (see paragraph for more details)
 - b. **No** – not requesting a deferment (see paragraph for details)
7. **Authorization for School to Use Loan Funds to Satisfy Other Charges:**
Check the box to authorize funds to pay for expenses as indicated
 8. **Credit Balance Option: How do you want any excess funds handled?**
 - a. **Student** – the credit, in the form of a check/debit card, will go to the student
 9. **School and Loan Information** – use drop down menu to Select '**Massachusetts**' and '**Fisher College-Boston**'
 10. **Borrower Information** - select your citizenship status and enter required information as needed
 11. **Loan Default** – check the box (unless you have defaulted on a loan, in which case then you will not be eligible to borrow the Parent PLUS Loan)
 12. **Certification** – you must click on the '**CLICK HERE TO REVIEW**' link (just below CERTIFICATION) before you can move on to the next step. Check both boxes and then click '**Continue**' to proceed to credit check.
Your credit decision will be on the next page.

Please Note: If the Graduate PLUS Loan is approved, you will also need to complete the **Graduate PLUS Loan Master Promissory Note (MPN) and Graduate PLUS Loan Entrance Counseling**. Please complete the Graduate PLUS Loan MPN and Entrance Counseling immediately after submitting the application to avoid processing delays. Approved loans will be processed and deducted from the student's tuition account once a valid Graduate PLUS MPN and Entrance Counseling is on file with our office.

To complete the **Graduate PLUS Loan MPN** go to studentaid.gov

- Under the '**Loans and Grants**' section click '**Master Promissory Note (MPN)**'
- Next to '**I'm a Graduate Student**' click '**Start**'
- If you are not currently logged into your account, enter your **FSA ID Username or E-mail address** and **FSA ID Password**.

*****Please Note- studentaid.gov is NOT compatible with Internet Explorer. You must use Chrome, Firefox or Safari Web Browser. *****