



Graduate PLUS Loan Instructions 2025-26

The Deficit Reduction Act of 2005 expanded the federal PLUS program to offer graduate and professional students the same benefits as the traditional PLUS loan for parents, which allows borrowing up to the entire cost of school, minus any other financial aid. All loan funds received under the program must be used to pay for the cost of attending a graduate school.

LOAN INFORMATION

1. For Direct PLUS Loans first disbursed on or after July 1, 2024 and before July 1, 2025, the interest rate is 9.08%.
2. A minimum of a 4.228% origination fee is deducted, by the federal government, from the gross amount of the loan.
3. Payments begin 60 days after the latest disbursement (may receive deferment if enrolled half-time).
4. The borrower is required to undergo a credit evaluation based on criteria set by the U.S. Department of Education.

To apply for the Graduate PLUS Loan, complete the steps below.

(1) Complete the Free Application for Federal Student Aid (FAFSA) (if not completed previously)

Federal regulations require a student to have their Federal Stafford Subsidized and Unsubsidized Loan eligibility determined prior to determining eligibility for the Graduate PLUS Loan.

1. Go to studentaid.gov.
2. Lakeland University's school code is 003854.

(2) Online Pre-approval*

1. Go to studentaid.gov
2. Click on the "Log In" button and fill in the requested information.
 - a. You will need your FSA ID. This is the same FSA ID that you used to sign the Free Application for Federal Student Aid (FAFSA).
3. Choose "Log In" after the information has been entered.
4. Hover over "Loans and Grants" and select "PLUS Loans: Grad PLUS and Parent PLUS"
5. Click on "I am a Graduate or Professional Student" to start the pre-approval process. If you are approved, you will need to follow the next steps to complete a Master Promissory Note (MPN) and the loan entrance counseling specifically for the Graduate PLUS Loan (if not previously completed).

(3) Graduate PLUS Loan Master Promissory Note (MPN)

1. On the [Studentaid.gov](https://studentaid.gov) webpage, hover over "Loans and Grants."
2. Click on "Complete Master Promissory Note (MPN)" and select "I'm a Graduate/Professional Student" to begin the process.

(4) Graduate PLUS Entrance Counseling (for first-time borrowers)

1. On the [Studentaid.gov](https://studentaid.gov) webpage, hover over "Loans and Grants."
2. Select "Loan Entrance Counseling," click on "I am a Graduate or Professional Student" to begin.
3. Select the Blue Start Button. In the Select Schools to Notify section, please be sure to add Lakeland University. Our school code is 003854.
4. In the Select the Student Type section, please be sure to select "I am completing entrance counseling to receive Direct Loans as a graduate or professional student" to begin the process.

**If you do not have online access, please contact the Financial Aid and Educational Funding Office.*

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