



Union College Financial Aid Office / Grant Hall – Third Floor
807 Union Street / Schenectady, NY 12308
Phone: (518) 388-6123
Fax: (518) 388-8052
Email: finaid@union.edu

2025-2026 Parent Loan Information Sheet

Student Name _____ Union ID _____

To be completed by the parent of dependent undergraduate students who wish to borrow a Federal Direct PLUS Loan. The 2025-2026 interest rate is fixed at 8.94% with a 4.228% origination fee deducted from the total amount borrowed. This fee is paid by the borrower to the U.S. Department of Education to cover administrative costs.

How to apply for a PLUS Loan

1. Complete this form and return it to the Financial Aid Office
2. Apply for a PLUS Loan at studentaid.gov – a credit check will be performed
3. Complete the PLUS Master Promissory Note (MPN) at studentaid.gov

Parents who add an endorser to the loan or successfully appeal a credit denial will be required to complete a new MPN each year AND complete PLUS Entrance Counseling.

How Much to Borrow

You may borrow up to the total cost of attendance (COA) minus all financial aid received, including loans student will borrow and work study if offered. Please refer to the financial aid offer letter in Self Service to see the COA and financial aid amounts. If your student has not granted access to Self Service, please ask them to share these details with you.

Total Loan Amount Requested* \$ _____ (will be divided equally between the terms)

If you are not borrowing for all three terms, specify the amount below.

\$ _____ 2025 fall \$ _____ 2026 winter \$ _____ 2026 spring

**Note: There is a 4.228% origination fee deducted from the total amount borrowed. This means that if you request a \$10,000 PLUS loan, \$9577 will disburse to your student's account. If you would like to include the origination fee, use this formula: amount you have calculated you need multiplied by 1.04228. Example: For \$10,000 to be disbursed, the requested loan amount would be \$10,443 ($10,000 \times 1.04228 = 10,443$)*

If you have additional costs beyond the COA (such as term abroad, mini-term, fourth course fee, health insurance fee, etc.) that you have included in the amount requested, list them below. Please do not assume we know about additional costs beyond tuition, fees, housing, meals, books and supplies.

Parent Borrower Name _____ DOB _____

Email Address _____

Are you a U.S. Citizen? _____ YES _____ NO, Alien ID #: _____ (must attach proof of eligibility)

Parent Signature _____ Date _____