



## How To Finalize Your Financial Aid Package

Applications are **NOW** available for student and parent loans to cover your 2013-2014 balance

Three options to cover the 2013-2014 Academic year balance:

**1) No Interest Payment Plan**

1. Balance divided into 2 payments: Due July 1<sup>st</sup> and Dec 1<sup>st</sup>
2. Balance divided over 10 months beginning July 1<sup>st</sup> - April 1<sup>st</sup> due every 1<sup>st</sup> of the month
3. One lump sum payment: Due July 1<sup>st</sup>

**\*Please note: A signed Payment Plan agreement is required-please contact your financial aid counselor to set up payments.**

**2) Federal Direct Parent PLUS Loan** (7.9% fixed interest rate)

Go to [www.studentloans.gov](http://www.studentloans.gov) (Parent's FAFSA PIN Number required)

1. Click Sign in (green button in "Manage my Direct Loan" box)
2. Enter the parent information (SSN, first 2 letters of last name, date of birth, PIN)
3. Click on Request a Direct PLUS Loan
4. Click on Parent PLUS
5. Select award year 2013-2014
6. If **APPROVED** the parent's will need to complete the Master Promissory Note to accept the loan. This can be completed at the end of the application where your student's name would be highlighted in blue.
7. You can also return to the home page and select Complete Master Promissory Note then select MPN Type selection is "PLUS Loan"

**\*\* Please note that the PLUS Loan has a 4.204% origination fee, so apply for extra in order to ensure your loan will fully cover your student's balance**

**3) Private Student Loan** [www.salliemae.com](http://www.salliemae.com), (variable or fixed interest rate)

Apply for the Smart Option Student Loan-cosigner usually required

**\*\*PLEASE REMEMBER to waive or enroll in Bay State College's Health Insurance ANNUALLY at**

[http://www.universityhealthplans.com/brochures/brochure.cgi?school\\_id=180](http://www.universityhealthplans.com/brochures/brochure.cgi?school_id=180)