

**Payment Plan:**

Hood College offers families the option of paying tuition bills over a three, four or five month period covering one semester. Paying your tuition over a period of months allows you to avoid paying in one lump sum. Payment plan options are not available for the summer sessions.

For detailed information regarding the Hood College Monthly Payment Plan, please visit [hood.edu/paymentplan](http://hood.edu/paymentplan) or contact the Accounting Office at 301-696-3607.

**Federal Student Loans:**

Students who apply for federal aid using the FAFSA may be offered federal direct student loans. Two types of loans that are offered are:

- **Direct Subsidized Loan:** Generally no interest accrues on these loans while in school at least half time, during the grace period, and during deferments
- **Direct Unsubsidized Loan:** Interest accrues on these loans during all periods

First time student borrowers at Hood College accepting federal loans are required to complete the following documents using your FSA ID on **studentaid.gov**:

- Entrance Counseling
- Master Promissory Note (MPN)
- An Annual Student Loan Acknowledgment

**Federal Parent PLUS Loan: (for Parents of Dependent Undergraduate Students)**

A parent of a dependent student may apply for a Parent PLUS Loan to assist with remaining educational expenses. The parent may apply for the Parent PLUS Loan annually by logging into [studentaid.gov](http://studentaid.gov) using the parents' FSA ID. Part of the application process is a credit check.

*Parent PLUS Loans typically enter repayment after funds are fully disbursed. Parent borrowers may request a deferment while the student is enrolled at least half time or may elect to make interest-only payments.*

*First time Parent borrowers are required to complete a Master Promissory Note (MPN) for a Parent PLUS Loan and an Annual Student Loan Acknowledgment, and may be required to complete PLUS Credit Counseling before loans are applied to the student's account.*

*Please Note: Per the U.S. Department of Education, the term "parent" refers to be your biological or adoptive parents. Your legal guardian is not considered your parent for federal student aid purposes. For more information visit [studentaid.gov/afsa-parent](http://studentaid.gov/afsa-parent).*

**Alternative Educational Loan :**

Private educational loans are available to students, parents, and others interested in helping students obtain a loan for their education. Most students will need a credit worthy co-signer such as a parent or other relative in order to obtain a private loan. For a list of approved lenders visit [hood.edu/financialaid/loans](http://hood.edu/financialaid/loans).