Comment #	Commenter Name	Comment	FSA Response	Change to ICR or Form
004	NAFSAA-MPNs generally	We find the proposed new disclaimer stating the Department of Education "does not guarantee or endorse the quality of academic programs provided by schools that participate in federal student financial aid programs" inappropriate to be included on the Master Promissory Note, which is a legal contract for a federal loan, not a consumer disclosure vehicle for institutional quality. Further, this broad disclaimer is of limited value to borrowers without accompanying guidance directing them to reliable resources for evaluating the quality and outcomes of a particular institution or program. We would encourage the Department to remove it entirely. While we understand the intent behind adding the explicit prohibitions on the use of federal loan funds to the MPN, we are not persuaded that the MPN is the appropriate vehicle for that disclosure. There are many disclosures and reminders that could, in theory, be provided to a borrower at the time of borrowing, but not all of them belong in the MPN itself. Adding a prescriptive list of prohibited expenses to the MPN conflates the functions of a promissory note and a consumer education document, and risks cluttering this legal instrument that	Thank you for your comment. While we understand your concerns, we disagree that the promissory note is an inappropriate vehicle for such information.	No change

		borrowers rely on for clarity about repayment obligations. We urge ED to remove this language from the MPN and instead address use-of-funds guidance through entrance counseling or other appropriate disclosure mechanisms.		
		We welcome the Department's proposal to add a disclosure in the MPNs notifying existing IBR plan borrowers that unpaid accrued interest will be capitalized when they receive a new loan on or after July 1, 2026. The MPN may be one of the few places borrowers may encounter this information before it affects them, making accurate, prominent disclosure essential. This is particularly true for borrowers signing a new MPN rather than using a serial MPN, who may be returning to borrowing after a significant gap and are unlikely to be aware of the rule. Critically, the MPN signing moment is one of the last points at which a borrower can decline the loan, making it an ideal and important juncture for this warning.	Thank you for your comment.	No change
		We urge the Department to ensure the disclosure accurately reflects the full scope of IBR's capitalization rules. As currently drafted, the disclaimer implies that capitalization occurs only when a borrower leaves IBR after receiving a new loan on or after July 1, 2026. It is our understanding that capitalization is triggered any time a borrower leaves IBR, for any reason, including voluntary plan	Thank you, we agree that this clarification is an improvement to the form. The forms have been updated to include “or you otherwise leave the IBR Plan” to account for this circumstance.	change

		changes and failure to recertify income. The disclosure should reflect this. We suggest the following revised language: "If your existing loans are in repayment under the Income-Based Repayment (IBR) Plan, we will capitalize any unpaid interest that has accrued if those loans leave the IBR Plan for any reason, including when leaving is required as a result of receiving a new loan on or after July 1, 2026."		
		We would propose that the Department revise the language describing the basis for lifetime loan limits. The current draft states that lifetime limits apply “regardless of amounts paid or forgiven,” but the governing regulations also include loans that have been canceled (other than amounts returned by the student or school) or discharged. Omitting these categories from the MPN presents borrowers with an incomplete picture of how lifetime limits are calculated. The Department should use language that mirrors the regulatory text in full.	Thank you, we agree that this clarification is an improvement to the form. The forms have been updated to include language more closely aligned with the regulatory text.	change
		Related, we suggest a minor edit to the enrollment-based loan limit provision. The proposed draft states that annual loan limits are “adjusted downward proportionally based upon your level of enrollment” and references “the chart” without further specification. Because these MPNs are multi-page documents, the Department should consider revising this to read “the chart shown below” to	Thank you, we agree that this clarification is an improvement to the form. The form has been updated to include “the chart below” on the Subsidized and Unsubsidized MPN in Item 5 where the annual loan limits are discussed and the language was revised on the PLUS Endorser MPN to be consistent with the PLUS MPN.	change

		ensure borrowers can readily locate the relevant information.		
	NASFAA-PLUS Loan MPN	We suggest that the Department include a disclosure to the Parent PLUS MPN alerting borrowers that taking a new PLUS loan will affect their access to existing loan repayment plans, specifically that borrowers currently in an income-driven repayment plan for prior loans will lose that access upon receiving a new loan after July 1, 2026. We recognize that many affected borrowers will not complete a new MPN, as those with a serial MPN on file will continue borrowing without triggering a new signing. However, borrowing gaps are common among Parent PLUS borrowers, who are more likely than other borrowers to have gone a decade or more between loans or to lack a serial MPN entirely. For those borrowers, the MPN signing is a critical opportunity to ensure they understand that new borrowing triggers changes to their existing loan terms. Adding explicit disclosure language to the PLUS MPN will not reach everyone, but it will capture at least some borrowers who might otherwise be caught off guard.	We believe this disclosure is already appropriately included at the beginning of Section 7 with the statement: "You are required to repay all eligible Direct Loans under the same repayment plan. Therefore, all your Direct Loans, regardless of when they were disbursed, can only be repaid under the repayment plans available for the loans made under this MPN". However, we did revise the language in Section 15 of the PLUS MPN and Section 16 of the PLUS Endorser Addendum to include this note regarding Public Service Loan Forgiveness (PSLF) in the description of the Tiered Standard Plan.	No change
		Section 7 of the PLUS MPN requires borrowers to repay all eligible Direct Loans under the same repayment plan and directs borrowers to Item 14 for information on repayment plans. This appears to be a drafting error as Item 14	Thank you for identifying this inconsistency. It has been corrected in the revised version of the PLUS MPN. Additionally, we will ensure that all internal cross references are properly adjusted when the forms in this collection are fully formatted and made available to the public.	change

		addresses information borrowers must report after receiving a loan, while repayment plan information appears in Item 15. The cross-reference should be corrected to direct borrowers to Item 15.		
		Additionally, Section 15 should be expanded to clearly explain the consequences of taking out a new PLUS loan on or after July 1, 2026, including repayment plan requirements. As currently drafted, the MPN does not adequately convey that borrowing a new PLUS loan will restrict all of a borrower's Direct Loans, including any previously existing loans, to the Tiered Standard Plan, eliminating access to the Repayment Assistance Plan for any loan. Borrowers pursuing Public Service Loan Forgiveness should be specifically warned because the Tiered Standard Plan does not qualify for PSLF, and taking out a new PLUS loan on or after July 1, 2026, can effectively cut off a borrower's path to PSLF on all of their loans, including loans for which they may have already made years of qualifying payments. The Department has published plain-language guidance explaining these consequences on studentaid.gov1, and Section 15 of the MPN should incorporate equivalent information so that borrowers receive this critical warning at the point of borrowing, not only if they happen to seek it out elsewhere.	Thank you, we agree that this clarification is an improvement to the form. We have added language reading: “Note: Payments made while enrolled in the Tiered Standard Plan are not considered qualifying payments for Public Service Loan Forgiveness (PSLF) or Temporary Expanded Public Service Loan Forgiveness (TEPSLF)” to the revised versions of the PLUS MPN and PLUS Endorser Addendum in each form’s applicable “Repaying Your Loan” Item as part of the description of the Tiered Standard repayment plan.	change