

## Parent PLUS Loan Instructions

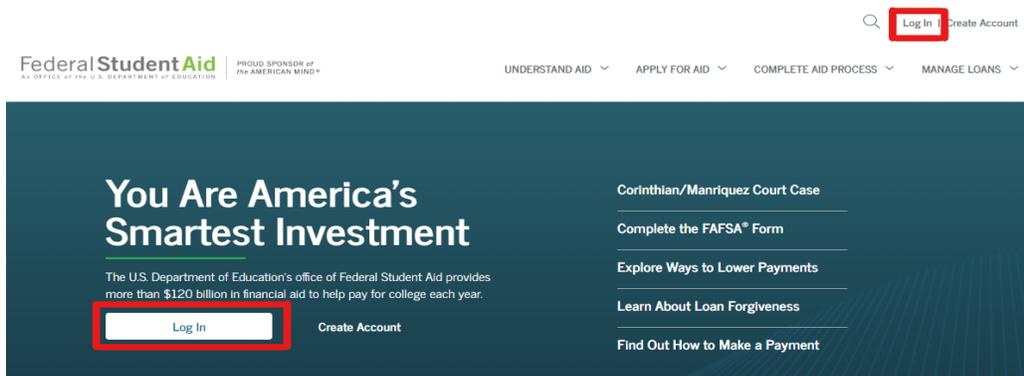
*Parent PLUS loans are taken by the parent for the student. The parent, NOT the student, completes the application.*

You, **the parent**, will need the following:

- The **parent** FSA ID and Password (click on create an FSA-ID if you don't have one)
- **Parent** social security number and date of birth
- Permanent Address and Mailing Address
- Telephone number
- E-mail Address
- Alien Registration Number (if eligible non-citizen)
- Employer Name and Address
- Student name, social security number, date of birth
- Student address (if different from parent)

**To Begin:** Go to the Direct Loan website, which is <https://studentaid.gov>

The **PARENT** should sign in using their FSA ID which is also used to sign the FAFSA. *If the PARENT is unsure what their FSA-ID is, they can click on "Forgot Username or Password" (after login is selected). If they don't have one, click on "Create an Account" and they will follow the instructions.*



**Note! The PLUS application is a 2-step process. For the loan to disburse, you MUST complete BOTH steps**

### Step 1- Determining Credit Eligibility-Credit Check

Hover over "**APPLY FOR AID**" at the top right of the page. A new drop down menu will appear and you will select "**Apply for a PLUS Loan**". Completing this portion will allow the Department of Education to perform a credit check to determine your eligibility for the loan.



You will select "**Start**" on the "**Direct PLUS Loan Application for Parents**" (2<sup>nd</sup> Option)



Once the PLUS request is submitted, the parent will be notified if the credit has been approved.

- If the credit was denied, the parent may apply with an endorser (a person they choose to co-sign the loan). Follow the instructions provided if you wish to pursue this option
- If the parent chooses not to apply with an endorser, the school will be notified of the denial. NO FURTHER ACTION IS REQUIRED of you. DO NOT proceed to step 2.
- **If you are approved, you must proceed to Step 2**

### Step 2- Complete Master Promissory Note (MPN)

- Master Promissory Note ONLY needs to be completed if:
  - You are credit approved for the loan and wish to accept it. Before completing the PLUS MPN, parents who choose “loan max” should contact our office to let us know how much loan is needed.
  - You were credit denied, and are applying with an endorser

UNDERSTAND AID ▾ APPLY FOR AID ▾ **COMPLETE AID PROCESS ▾**

Complete Master Promissory Note    Complete Entrance Counseling  
Subsidized/Unsubsidized Loan MPN    Get a TEACH Grant  
Grad PLUS MPN  
**Parent PLUS MPN**

You **DO NOT** need to complete a Master Promissory Note if you are denied and do not want a PLUS loan

Be sure to complete ALL the questions. You will need to read the terms and conditions, by scrolling down, in order to accept the terms. You will then need #1 “Check” the box to the left, #2 “Sign” the MPN (which is done by typing in your name), and then #3 Click “Sign & Submit” to complete your MPN.

#### Sign & Submit

I have reviewed the information about me on the Master Promissory Note and acknowledge that it is true and correct. I have read, understand, and agree to the terms and conditions of the MPN, including the Borrower Request, Certifications, Authorizations, and Understandings and the accompanying Borrower's Rights and Responsibilities Statement. I agree to repay in full all loans made under this MPN according to the terms and conditions of the MPN.  
(Your response will be recorded and made part of your completed MPN.)

First Name:  \*      Middle Initial:       Last Name:  \*

The time and date of your signature will be recorded and be made part of your completed MPN.

Exit      **SIGN & SUBMIT**

### \*\*\*Do I have to submit a Master Promissory Note if I....

- *Previously borrowed a PLUS loan through Direct Loan for the same student?*
  - Generally no. However, if no loans were processed in the previous year, a new MPN will be required.
- *Have never filed for a PLUS loan before?*
  - **Yes**, the loan will **NOT** disburse without a valid Master Promissory Note on file.
- *Have an MPN on file for another student (sibling)?*
  - **Yes**, the MPN is tied to the parent AND the student, so for EACH student in school, a new MPN is required, even if filing under the same parent