



STEPS TO APPLY FOR A Parent PLUS Loan

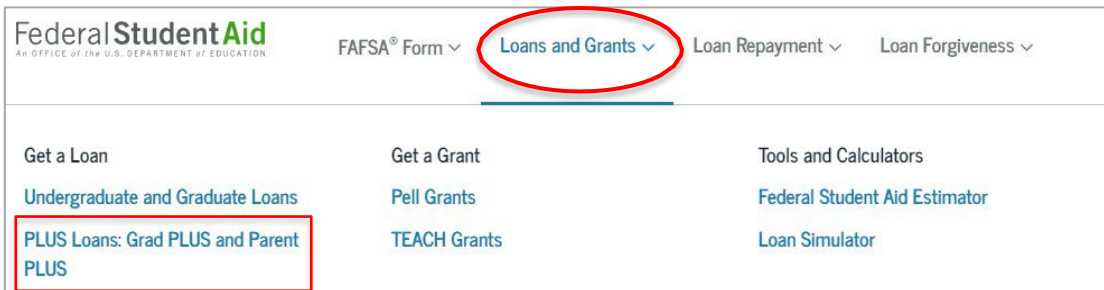
Fall 2024 - Spring 2025 Award Year

Application opens on May 1, 2024

Federal Direct PLUS Loans are adverse credit-based loans available to parents of dependent undergraduate or graduate professional students. The credit check on the PLUS Loan is valid for 180 days. A FAFSA must be completed before applying.

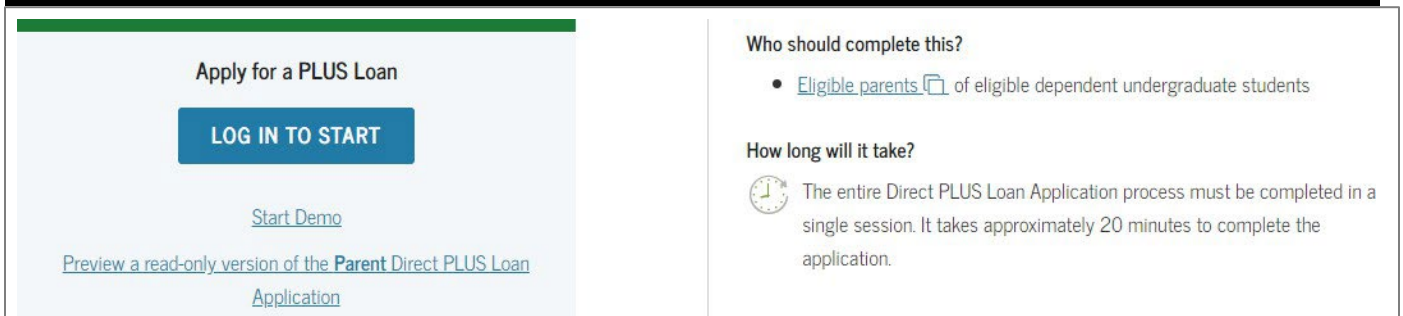
Step 1: Go to <http://studentaid.gov>

Step 2: From the “Loans and Grants” menu option, select “PLUS Loans: Grad PLUS and Parent PLUS.”



Step 3: Select a borrower type.

Step 4: Log in to complete the Parent PLUS Application (*Parent must use their FSA ID to log in*)



Step 5: Review application decision

- The borrower’s adverse credit check results will be available immediately after the application submission and sent electronically to our office for processing.
 - Please allow up to 7 business days for processing.
- If borrower credit is **approved**, the parent must complete a PLUS Master Promissory Note (MPN) and Annual Student Loan Acknowledgement.
- If borrower credit is **not approved** (denied), they will have one of the options to:
 1. Not pursue the PLUS loan*
 - *The student becomes eligible for additional Direct Unsubsidized Loans based on classification:
Fresh/Soph eligible up to \$4,000 - Jr/Sr. eligible up to \$5,000. It cannot exceed the cost of attendance.
 2. Obtain an endorser (must complete PLUS Counseling, PLUS Loan MPN, and Annual Student Loan Acknowledgement if approved)
 3. Appeal the credit decision (must complete PLUS Counseling, PLUS Loan MPN, and Annual Student Loan Acknowledgement if approved)
 4. Contact the Student Loan Support Center at 1-800-557-7394 if notified of Reconsideration eligibility.