



STEPS TO APPLY FOR A *Parent PLUS LOAN*

Fall 2022 - Spring 2023 Award Year

Application available after May 1, 2022

Federal Direct PLUS Loans are credit-based loans available to parents of dependent undergraduate students 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 menu bar, select "APPLY FOR AID" and click on "Apply for a Parent PLUS Loan"

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

- Section Overview
- Complete the FAFSA® Form
- FAFSA Deadlines
- Filling Out the FAFSA Form
- Reviewing and Correcting Your FAFSA Form
- Renewing Your FAFSA Form
- Apply for a PLUS Loan
 - Apply for a Grad PLUS Loan
 - Apply for a Parent PLUS Loan**
 - Endorse a PLUS Loan
 - Appeal a Credit Decision
 - Complete PLUS Credit Counseling

Step 3: Login to complete the Parent PLUS Application (Parent must use their FSA ID to log in)

Log In To Start

[View Demo](#)

OMB No. 1845-0103 • Form Approved
Exp. Date 09/30/2020

- Who should complete this?**
Eligible parents of eligible dependent undergraduate students
- How long will it take?**
20 minutes
The entire Direct PLUS Loan Application process must be completed in a single session. It takes approximately 20 minutes to apply for a "parent PLUS loan".
- What do I need?**
 - Verified FSA ID
 - School Name
 - Student Information
 - Personal Information
 - Employer's Information

Step 4: Review application decision

- The results of the borrower's credit check will be available immediately after submission of application and sent electronically to our office for processing.
 - Please allow up to 5 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 option 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. Cannot exceed 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 Student Loan Support Center at 1-800-557-7394 if notified of Reconsideration eligibility.