

# ***Parent Plus Loan Instructions***

A parent plus direct loan must be applied for (by the parent) each academic year. The parent applies at the student direct loans website [studentaid.gov](http://studentaid.gov), not through the University. The Plus loan is credit based and is beneficial to the student regardless of the parent receiving an approval or denial.

## **If the Parent is APPROVED:**

Once we receive notification of the approval we can coach the parent to advise them on the loan amount that will be adequate to cover the tuition balance. If a parent is approved, they **MUST** complete their own Master Promissory Note (MPN) at [studentaid.gov](http://studentaid.gov) *BEFORE* the funds can be processed.

## **If the Parent is DENIED:**

If the plus loan is denied due to credit, we can increase the student's UNSUBSIDIZED Direct loan by an additional \$4,000.00 or \$5,000.00 depending on the student's grade level.

## **Instructions to apply for parent plus loan:**

### **Step 1:**

- Access the website [studentaid.gov](http://studentaid.gov)
- The **Parent** must sign in with their FASFA user ID and password
- Under the tab "Apply for Aid," click on "Apply for a Parent PLUS Loan"
- Complete all 4 steps of the loan application. We recommend requesting the **maximum** loan amount allowed (this is not the amount the school will request). This gives us the flexibility to award whatever is needed. After an approval is received the school will assist you in determining a loan amount that adequately covers tuition charges.
- Once you have submitted the plus loan application a notification of the approval/denial of the parent plus loan will be sent to our office within 24 hours.

### **Step 2:**

- The **Parent** must complete their own Master Promissory Note (MPN):
  - Under the tab titled "Complete Aid Process", select "Parent Plus MPN"
- Fill in the required information and follow through all prompts to the end