



## 2016–2017 FEDERAL DIRECT PARENT PLUS LOAN APPLICATION INSTRUCTIONS

In order to obtain a Federal Direct Parent PLUS loan, the student must first complete the Free Application for Federal Student Aid (FAFSA). Parents may borrow up to the cost of attendance less any other aid received by the student annually. They may also opt to borrow less than the maximum amount for which they are eligible.

### COMPLETING THE ONLINE APPLICATION:

Apply for a Federal Direct PLUS Loan at [www.studentloans.gov](http://www.studentloans.gov). If you have problems with the online PLUS application process you can contact Direct Loan Applicant Services at 1-800-557-7394 for assistance.

1. Sign in with your FSA ID Username and Password.



**IMPORTANT:** The borrowing parent must sign-in using their FSA ID Username and Password.

2. Click on **Apply for a Direct PLUS Loan**
3. Under **Select the Direct PLUS loan type** click the **START** button for **Direct PLUS Loan Application for Parents**. Read and complete all sections in each step.

#### Step 1. School & Loan Information

- Select Award Year (2016-2017)
- Complete Student Information Section
- Complete School and Loan Information Section

**Note:** If you do not know the amount you want to borrow, save the application and contact UNCG Financial Aid Office at 336-334-5702 to help determine an amount. UNCG cannot process a loan without a definitive request.

- Select Loan Period for Loan

08/2016-05/2017 = Full Academic Year loan

08/2016-12/2016 = Fall 2016 only loan

01/2017-05/2017 = Spring 2017 only loan

05/2017-08/2017 = Summer 2017 only loan

#### Step 2. Borrower Information

Complete all sections of Borrower Information.

#### Step 3. Review Request

Review all information under School and Loan Information and Borrower Information. Click Edit to update any information.

#### Step 4: Credit Check & Submit

Review and check consent for credit check and certification of information.

If the PLUS loan is *credit approved*, it will be added to the student's financial aid award once UNCG receives the application.

If the PLUS loan is *credit denied*, you may choose to proceed by selecting one of the following credit actions. The PLUS loan will then be processed based on the chosen credit action.

- Obtain an endorser. An endorser is someone who does not have an adverse credit history and agrees to repay the loan if the borrower becomes delinquent in making payments or defaults on the loan.
- Provide documentation of extenuating circumstances to appeal the credit decision.
- Will not pursue a Direct PLUS Loan. If you choose not to pursue, your student may be eligible to receive additional unsubsidized loan funds.
- Undecided. **Note:** UNCG cannot process a loan with an Undecided credit action. Any applications that UNCG receives with an Undecided credit action will not be processed and the submission of a new application will be required.

Once the PLUS application is submitted, an electronic confirmation will be transmitted to UNCG's Financial Aid Office. Please be aware that it may take 24 to 48 hours for UNCG to receive your submitted application.

A Master Promissory Note must be completed for all parents borrowing a Federal Direct PLUS loan. The Parent PLUS MPN can be completed at [www.studentloans.gov](http://www.studentloans.gov). The Parent PLUS MPN needs to be completed if you have never signed a Direct PLUS Loan MPN, if you signed an MPN more than one year ago but no loan disbursed, you signed an MPN more than 10 years ago or you obtained an endorser due to adverse credit history. Parent borrowers must complete and sign a separate MPN for each student for whom they are borrowing.