

## How to Apply for a Federal Direct Parent PLUS Loan

Parents can apply for a Federal Direct Parent PLUS Loan by following the steps below. We recommend waiting to complete the application until your student's eBill is received. This will ensure you borrow the appropriate amount.

### GETTING STARTED

Visit: <https://studentaid.gov>

**Log in:** Use your parent borrower FSA ID user name and password. As the parent borrower, you are fully responsible for repayment as detailed on the Master Promissory Note.

#### **STEP 1: Direct PLUS Loan Application for Parents (Initiates a credit check)**

- ◇ Under **Apply for Aid**, choose **Apply for Parent PLUS Loan**. You may be prompted to confirm your contact and communication preferences
- ◇ Choose **Start** beside **I am a Parent of an Undergraduate Student**
- ◇ Complete requested information

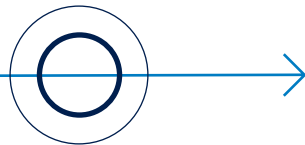
**If denied**, you will receive information on how to appeal the decision or add an endorser. If you don't plan on appealing and would like the student to receive additional unsubsidized loan money, you must submit a copy of the denial to the Financial Aid Office.

**If approved**, you must complete step 2 to finalize application process.

#### **STEP 2: Federal Direct Parent PLUS Master Promissory Note (MPN)**

- ◇ Under **Complete Aid Process**, choose **Complete Master Promissory Note**
- ◇ Choose **Start** beside **I'm a Parent of an Undergraduate Student** (Third option)
- ◇ Complete requested information

*Having technical issues with the Federal Student Aid website? Contact Department of Education at 800.557.7394.*



## APPLICATION TIPS

### What term should I apply for?

We recommend applying for a full academic year, which is typically fall and spring. If you apply for a full academic year, the loan will be divided evenly between semesters. If you need more money for one semester (such as for a tool kit), it is suggested you apply for that semester separately. If you are applying for the loan to cover a tool kit, you will need to let the Financial Aid Office know the cost of the tool kit.

### How much should I apply for?

We recommend that you enter an amount when applying for the loan and avoid selecting *maximum or unknown*. Choosing *maximum or unknown* leads to over borrowing. If you choose *maximum or unknown* it will result in a loan being processed for the total estimated costs of attendance, which may be more than you need to cover the student's actual expenses.

Check the eBill for the balance due. Keep in mind that not all expenses are included (i.e. books, tool kits, and off-campus housing). You can still use a PLUS loan for those expenses.

If you expect the student to have the same amount of classes in both semesters, calculate what the student would need to cover one semester and double it to get the amount needed to cover the full academic year. You can also view estimated expenses on the **Estimated Cost of Attendance** page on the Student Information System (SIS) at [www.pct.edu/sis](http://www.pct.edu/sis).

The Department of Education charges an origination fee on the PLUS loan. This fee is taken from the disbursement amount that is sent to the College. If you apply for the exact amount of your eBill, you will not have enough money to cover the balance due. To account for the origination fee and determine how much to borrow utilize our PLUS Loan Fee Calculator at [www.pct.edu/parentplus](http://www.pct.edu/parentplus).