Instructions for Applying for a Federal Direct Parent PLUS Loan for 2014-2015

The parent of a dependent, undergraduate student may apply for a Federal Direct Parent PLUS Loan as long as the student is maintaining Satisfactory Academic Progress and has not reached his/her assigned Cost of Attendance. The parent, or the Borrower, must be a natural parent, adoptive parent, or stepparent (if stepparent’s income and assets are considered on the FAFSA). Grandparents, foster parents, legal guardians, aunts and uncles are not considered parents unless they have legally adopted the student.

Complete the following steps to apply for a Federal Direct Parent PLUS Loan:

1. Go to www.StudentLoans.gov and sign-in with the Borrower’s (parent) Information. You will need the following information:
   - Parent Social Security Number
   - Parent Date of Birth
   - Parent FAFSA PIN Number: (If the parent borrowing the loan does not have a FAFSA PIN Number, then go to www.pin.ed.gov to obtain a Pin Number.) Do not share your PIN with anyone. It is your signature!

2. In the middle of the webpage, select Request a Direct PLUS Loan.

3. At the bottom of the webpage, select loan type Parent PLUS.

*Follow all onscreen instructions for the sections listed below.*

A few notes are listed to assist you when completing the online application:

1. **School & Loan Info**
   - **Award Year:** 2014-2015
   - **Loan Amount Requested:** Select I would like to specify a loan amount and enter the amount requesting. Do NOT select “I want to borrow the maximum...” or you will be required to submit a paper application indicating the amount you are choosing to borrow.
   - To view a student’s Cost of Attendance (COA), go to www.mtsu.edu/tuition/cost-of-attendance.php. Simply subtract any financial aid (including student loans), discounts, or other aid paid by third-parties from the COA. This is the amount you may request. When processing your loan request, the Financial Aid Office will determine the actual amount of the loan not to exceed the amount requested. Remember, if applying for a Fall/Spring loan, the loan amount will be disbursed in two equal installments.
   - Be sure to answer every question!

2. **Borrower Info**
   - Be very careful to not enter the student’s information in the borrower’s (parent) section and vice versa.

3. **Review Request**
   - Carefully review all information for accuracy. If any information is incorrect, click the edit button.
   - Click the checkbox next to the statement giving permission for the Department of Education to investigate your credit report.

**After you click Continue, you will immediately know the results of the credit check!**

If your credit decision is...

- **Accepted:** MTSU will receive your online application within 2-3 days of submitting it online. If this is your first Parent PLUS Loan for your student, you will be required to complete a Master Promissory Note. On the StudentLoans.gov webpage, click Complete Master Promissory Note.

- **Declined:** You have four options:
  - **Obtain an endorser:** follow onscreen instructions
  - **Provide documentation of extenuating circumstances:** follow onscreen instructions
  - **I do not want to pursue a Direct PLUS Loan at this time.** This allows the student to apply for additional loans through the Federal Direct Unsubsidized Loan program. MTSU will automatically inform the student on how to apply.
  - **Undecided:** You must submit a 2014-2015 Undergraduate Parent PLUS Loan Data Form to the MT One Stop indicating your credit decision option.

Questions? Contact the MT One Stop by calling 615-898-2111, emailing MTOneStop@mtsu.edu, or visiting the MT One Stop on the second floor of the Student Services and Admissions Center.