

2022–2023 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:

Please Note: The online PLUS application for 2022-2023 will not be available until June 1, 2022.

Apply for a Federal Direct PLUS Loan at <https://studentaid.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 log in using their FSA ID Username and Password.

2. Find **Apply for a Parent PLUS Loan** under the top menu selection APPLY FOR AID.
3. Click the **Start** button for **Direct PLUS loan for Parents**. Read and complete all sections in each step.

Step 1. Loan Information

- Select Award Year (2022-2023)
- Complete Student Information Section
- Complete School and Loan Information Section

***Note:** If you do not know the amount you want to borrow, 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:
 - 08/2022-05/2023 = Full Academic Year loan (Fall & Spring)
 - 08/2022-12/2022 = Fall 2022 only loan
 - 01/2023-05/2023 = Spring 2023 only loan
 - 05/2023-07/2023 = Summer 2023 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 (appeal)	Document to the satisfaction of the U.S. Department of Education that: <ul style="list-style-type: none"> • The information causing the adverse credit decision is incorrect or has been corrected. OR • There are extenuating circumstances relating to the adverse credit history.
Do not want to pursue a Direct PLUS Loan	Your student may be eligible for additional federal direct loan funds and will be awarded accordingly.
Undecided	Your student may be eligible for additional federal direct loan funds and will be awarded accordingly.

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 business hours for UNCG to receive your submitted application.

Completing Loan Requirements

If your Parent PLUS Loan is approved and awarded, the following loan requirements must be completed before any funds from your PLUS loan can be disbursed to your student's account.

Master Promissory Note (MPN)

The MPN is a legal document in which you promise to repay your loan(s) and any accrued interest and fees to the U.S. Department of Education. It also explains the terms and conditions of your loan(s). You may receive more than one loan under an MPN over a period of up to 10 years to pay for your child's educational costs, as long as the school is authorized to use the MPN in this way and chooses to do so.

The Parent PLUS MPN must be completed if:

- You have never signed a Direct PLUS Loan MPN
- You signed an MPN more than one year ago but no loan disbursed
- You signed an MPN more than 10 years ago
- You obtained an endorser due to adverse credit history.

The Parent PLUS Master Promissory Note can be completed at <https://studentaid.gov>.

PLUS Credit Counseling

PLUS Credit Counseling is *required* if the U.S. Department of Education has informed you that you have an adverse credit history and you have:

- Obtained an endorser or
- Documented extenuating circumstances to the satisfaction of the U.S. Department of Education

PLUS Credit Counseling will help students and parents understand the obligations associated with borrowing a PLUS loan and assist them in making careful decisions about taking on student loan debt.

Complete the PLUS Credit Counseling at <https://studentaid.gov>.