WHAT IS THE PARENT PLUS LOAN?

• The Federal Parent PLUS Loan allows a parent to borrow on behalf of their dependent student.
• Repayment of principal and interest begins 60 days after the loan is fully disbursed.
• The parent is eligible for deferment of payments if the student is attending classes at least half-time (6 credits).

WHO IS ELIGIBLE?
A biological parent or step-parent qualifies. It does not have to be the same parent listed on the student’s FAFSA.
**WHEN DO I BEGIN REPAYMENT?**

- Once the PLUS Loan is fully disbursed
- OR
- Six months after your student graduates, leaves school, or drops below half-time (6 credits)

**WHAT IF I AM DENIED?**

- SEEK A CREDIT APPEAL
  - If you are able to demonstrate that the credit check is incorrect or was corrected, or if you can demonstrate extenuating circumstances regarding your credit history, you may be able to be approved.
  - Log in to studentaid.gov and select “Appeal Credit Decision” to request this appeal.

- OBTAIN AN ENDORSER
  - An endorser is someone who does not have an adverse credit history and agrees to repay the PLUS Loan if the borrower cannot.
  - Have the endorser log in to studentaid.gov and select “Complete an Endorser Addendum.”

*Note: If the parent is approved due to an approved appeal or endorser, they must also complete Plus Credit Counseling.*

**FILE A NEW APPLICATION**
- Any other qualifying parent or step-parent willing to apply for the PLUS Loan may apply as the PLUS borrower by following the aforementioned steps. The new parent borrower will then have to complete a Master Promissory Note (MPN) on the student loan website.

**ACCEPT MORE LOANS**
- If you decide not to pursue the denial options, your student will be offered additional Federal Unsubsidized Loan funding. This increase is $4,000 for freshmen and sophomores and $5,000 for juniors and seniors.