

FEDERAL DIRECT PARENT LOAN FOR UNDERGRADUATE STUDENTS (PLUS LOAN)

1) What is the Federal Direct PLUS Loan and how much can I borrow?

The Federal Direct Parent PLUS Loan is a federal student loan for creditworthy parents of dependent undergraduate students. The Parent PLUS Loan provides financing to parents of undergraduates students who have no recent adverse credit. Some credit issues can be appealed if you had extenuating circumstances. Parents can borrow up to a maximum of the student's cost of attendance minus financial aid.

2) Who is Eligible to Apply for the Parent PLUS Loan?

Biological and adoptive parents of undergraduate are eligible to apply. Step-parents can also apply if their information is included on the Free Application for Federal Student Aid (FAFSA). More than one parent can borrow on behalf of each student. This can help unmarried parents share costs. Undergraduate students cannot accept a Parent PLUS Loan on their parent(s) behalf.

In some cases, you may not be able to complete the online application if you are not a U.S. citizen or eligible non-citizen, have defaulted on a federal student loan or have filed bankruptcy. If this occurs, please contact our office for additional assistance. In addition, if you are denied the loan due to your credit information, please contact our office for assistance. In these cases, your student may be eligible for additional Federal Direct Unsubsidized Stafford Loan funds.

3) What Happens if My PLUS Application is Denied?

If your PLUS Loan application is not approved, you will be provided with the following options:

- You can **Appeal the decision** by contacting the Student Loan Origination Center at (800) 557-7394.
- **Secure an endorser.** If you have decided to pursue an endorser, the endorser must complete the Endorser Addendum at www.studentloans.gov. The endorser will need their own FSA ID to sign the Endorser Addendum.
- **Not Pursue a PLUS Loan at this time.** We will void the PLUS Loan and offer your student the additional Federal Direct Unsubsidized Loan, if you choose this option.
- **Undecided.** No action will be taken by the school.

4) How do I apply for a Federal Direct PLUS Loan?

The PLUS Loan application and PLUS Master Promissory Note are completed online at www.studentloans.gov.

Step 1

- Click on the green Log In button and sign in using your own FSA Identification (FSA ID). This is the same FSA ID that was used to complete the FAFSA.
- Select "Request a Direct PLUS Loan".
- Select "Parent PLUS", enter your information, and follow the prompts until you have completed the process.

If approved for a PLUS Loan, complete Steps 2 and 3. If not approved, contact the M Center at 510-430-2000 for information regarding additional student loan options.

Step 2

- Complete the **Federal Direct PLUS Loan Master Promissory Note (MPN)** at www.studentloans.gov.

Step 3

- Complete the attached **Federal Direct PLUS Loan Request Statement** and submit it to the M Center at Mills.

5) What happens next?

If approved for the PLUS, we will add the PLUS to your daughter's financial aid award and your PLUS will be certified by Mills. ***Please note that we cannot disburse your PLUS Loan without a completed MPN and PLUS Loan Request Statement.***

For more information about the Federal Direct PLUS Loan, visit the federal student aid website at <https://studentaid.ed.gov/sa/types/loans/plus>.

**FEDERAL DIRECT PLUS LOAN REQUEST STATEMENT
2016-2017**

Student Information		
Last Name	First Name	Social Security Number - -
Loan Term (check one):		
<input type="checkbox"/> Academic Year 2016-2017 <input type="checkbox"/> Fall 2016 only <input type="checkbox"/> Spring 2017 only		

Parent Information			
Last Name	First Name	Social Security Number - -	
Street Address	City	State	Zip Code
Phone Number	Email Address		

Requested Loan Amount
List the amount you wish to borrow for the period specified above: \$ <input style="width: 20px; height: 20px;" type="text"/> <input style="width: 20px; height: 20px;" type="text"/> , <input style="width: 20px; height: 20px;" type="text"/> <input style="width: 20px; height: 20px;" type="text"/> <input style="width: 20px; height: 20px;" type="text"/> <input style="width: 20px; height: 20px;" type="text"/> <input style="width: 20px; height: 20px;" type="text"/>
(Parents may apply for a maximum of the estimated cost of attendance, as indicated on the student's financial aid award letter, minus other aid the student will be receiving for the 2016-2017 academic year.)

Borrower Acknowledgment / Authorization for Credit Check
<ul style="list-style-type: none"> a. I understand that this loan is to be used for educational purposes while my child is attending Mills College, and I will use the proceeds from this loan accordingly. I also understand that this loan must be repaid, with interest. b. I understand that I must complete the PLUS Application Process and a Federal Direct PLUS Loan Master Promissory Note (MPN), that I may receive additional loans in the future using this MPN, and that all debts acquired under this MPN are fully enforceable in the court of law. c. I consent to the U.S. Department of Education and its agents obtaining a report of my credit record and using the information from that report in determining whether to make a Federal Direct PLUS Loan to me. d. I authorize Mills College to apply Federal Direct PLUS Loan proceeds to my child's student account.
<p><i>My signature below constitutes my request for a Federal Direct Parent Loan for Undergraduate Students (PLUS) to assist with the educational costs of the student named above, confirms my understanding of the information provided above, and authorizes the U.S. Department of Education and its agents to obtain a report of my credit record. I agree to return any funds received for which I am not eligible.</i></p>
Parent Signature: _____ Date: _____