



How to Apply for a Federal Direct PLUS Loan

The Federal Direct PLUS loan application is a two-step process for **parents**. It requires the parent to complete the request (credit check) and the Master Promissory Note. These two steps **MUST** be completed before the loan will be certified by Ursinus College. Our office recommends applying for the academic year as opposed to semester, as the loan amount will be split into two equal disbursements.

NOTE: All students who are interested in a PLUS loan must complete a Free Application for Federal Student Aid (FAFSA) form at <http://fafsa.ed.gov>.

The steps to apply for the PLUS Loan are:

1. Begin by going to <https://studentloans.gov>, Click on “Log In”
2. Enter all required information
(NOTE: You will need your FSA Username ID & FSA Password ID)
3. Click on “Apply for a Direct PLUS Loan”
4. Click on “Direct PLUS Loan Application for Parents”
5. Complete all required information to run the credit check

***If the credit check is approved, it will inform you that you must complete an MPN in order for the loan to be certified and disbursed.** The MPN can be completed by:

1. Click on “Complete MPN”
2. Click on “PLUS MPN for Parents”
3. Complete all required information

NOTE: It is extremely important to make sure that you **SUBMIT** the Master Promissory Note (MPN) and print out a copy for yourself confirming that it has been submitted.

Ursinus will be notified electronically that you completed the credit check and MPN. Once our office receives the information, we will certify your loan electronically and you will receive an approval notice from the Department of Education.

All loan funds will be credited to your student account in two equal disbursements, one for each semester.

Please note that you pay a loan origination fee that is approximately 4% of the principal amount of your Direct PLUS Loan. The fee is deducted from each loan disbursement, so the loan amount that is actually credited to your account is less than the amount you have borrowed. Be sure to take this into consideration when deciding on what amount you need to cover the balance due on your student account.