



# Parent PLUS Loan Instructions



[www.studentloans.gov](http://www.studentloans.gov)

After accepting the PLUS Loan through Banner SSB (MyEOL) or award letter, you must complete the steps below for the PLUS Loan application to process!!!

Step 1: Go to [www.studentloans.gov](http://www.studentloans.gov)

Step 2: Log In using FSA ID & Password (Parent)

PARENT must sign in with FSA ID & password

Step 3: Select "Apply for a Direct Plus Loan"

Step 4: Select "Direct PLUS Loan Application for Parents"

Step 4: Select the Direct Plus for Parents

Once the PLUS application is submitted, an electronic confirmation will be transmitted to NCCU's Scholarships and Student Aid Office. Please be aware that it may take 24 to 48 hours for NCCU to receive your submitted application.

North Carolina Central University  
Office of Scholarships and Student Aid  
(919) 530-6180 • (919) 530-7959 (fax)

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) at [www.fafsa.gov](http://www.fafsa.gov). Please review your 2017-2018 award letter for the offered amount of the Federal PLUS Loan.

**COMPLETING THE ONLINE APPLICATION:**

Apply for a Federal Direct PLUS Loan at [www.studentloans.gov](http://www.studentloans.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 and password



**IMPORTANT:** The borrowing parent must sign-in using their FSA ID and password

2. Click on “Apply for a DIRECT PLUS Loan”
3. Under Select the loan type of Direct PLUS Loan application you would like to complete, choose the 2<sup>nd</sup> Start button

**Step 1. School & Loan Information**

- Select Award Year (**2017-2018**)
- Complete Student Information Section
- Complete School and Loan Information Section  
Note: If you do not know the amount you want to borrow, save the application and contact NCCU’s Scholarships and Student Aid Office at 919-530-6180 to help determine an amount. NCCU cannot process a loan without a definitive request.
- Select Loan Period for Loan  
**08/2017-05/2018 = Full Academic Year loan** (if student will be enrolled for both semesters, please choose this option)  
**08/2017-12/2018= Fall 2017 only loan**  
**01/2018-05/2018= Spring 2018 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 NCCU 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 selected 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 to appeal the credit decision.
- Will not pursue a Direct PLUS Loan endorser/co-signer. If you choose not to pursue, your student may be eligible to receive additional unsubsidized loan funds of \$4,000 (Freshman/Sophomores) or \$5,000 (Juniors/Seniors).
- Direct PLUS Loan borrowers who are denied after March 29, 2015 and receive a credit override or seek an endorser will then be required to complete the new PLUS Counseling online at [www.studentloans.gov](http://www.studentloans.gov). This counseling is separate from the entrance counseling requirement for first time loan borrowers.

Once the PLUS application is submitted, an electronic confirmation will be transmitted to NCCU’s Scholarships and Student Aid Office. **Please be aware that it may take 24 to 48 hours for NCCU to receive your submitted application.**

A Master Promissory Note must be completed for all parents borrowing a Federal Direct PLUS loan. The Parent PLUS MPN can be completed at [www.studentloans.gov](http://www.studentloans.gov). The Parent PLUS MPN must be completed if you meet one of the following conditions: a.) never signed a Direct PLUS Loan MPN, b.) signed an MPN more than one year ago but no loan disbursed or c.) signed an MPN more than 10 years ago or you obtained an endorser due to adverse credit history. Parent borrowers must complete and sign a separate MPN for each student for whom they are borrowing.