

## Request a Parent PLUS Loan

A **Parent PLUS Loan** is a federal loan that can be completed by a parent for a dependent student to help pay for college expenses for **one academic year**. If the parent is approved, we will add the approved amount to the award letter and send an email to the student prompting them to accept the loan in the CampusVue Student Portal. **There is a 4.276% origination fee, so please keep this in mind when determining the loan amount.** If the parent is denied then we can add between \$4,000 (Freshman/Sophomores) and \$5,000 (Juniors/Seniors) in an unsubsidized loan. **The current interest rate is 6.31%.**

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

**Step 2:** Click “Log In” and log in with your created FSA ID (Parent)

**Step 3:** Once you have logged in, click “Request a Direct PLUS Loan”

**Step 4:** Click the “Parent PLUS” option

**Step 5:** Enter application data

- Enter Student Information first
- **Academic year:** 2017 – 2018
- **School:** Point University
- **Loan period dates:** August 2017 – May 2018 (this loan will be applied evenly between the Fall and Spring semesters)
- **Amount:** If you select “maximum amount”, we will calculate that amount by taking the annual budget and subtracting all packaged financial aid first. You can also enter a specific dollar amount.

**Step 6:** Once the application has been submitted, a credit decision will appear. If you are approved, please proceed to the next steps to complete a PLUS Master Promissory Note.

**Step 7:** If you are denied or asked to complete additional options, then we will receive the PLUS denial within 24 hours. We will update the award letter accordingly.