

UNLV | FINANCIAL AID
& SCHOLARSHIPS

University of Nevada, Las Vegas

Parent PLUS Loan Application Guide

PARENT PLUS LOAN

- Credit based loan for parents of enrolled, dependent students
- Parent is borrower and responsible for repayment of Parent PLUS Loan
- Borrow up to total Cost of Attendance minus other expected financial aid
- Repayment starts 60 days after the loan is fully disbursed. Deferment options available
- Application and credit check is completed at www.StudentLoans.gov

HOW TO APPLY

1. Log in at www.studentloans.gov

The FSA ID is the same credentials you used to complete/sign your FAFSA

2. Click “Apply for a Direct PLUS Loan”

3. Click the “Start” button for the “Direct PLUS Loan App for Parents”

HOW TO APPLY - CONT.

4. To complete the PLUS Loan Application, you will need the following information:
- Award Year
 - Student Information, borrower address, contact information
 - Credit balance/refund options
 - School information
 - Loan amount requested¹
 - Loan period²

Notes

¹The Parent PLUS Loan estimate indicated in the student's Financial Aid Notification is the maximum Parent PLUS Loan eligibility. The Financial Aid Notification can be found in the Student's MyUNLV account.

²Example loan period for a student attending the 17-18 school year: August 2017 to May 2018 . If only for one semester: August 2017 to December 2017 or January 2018 to May 2018.

HOW TO APPLY - CONT.

- Credit decision is made almost immediately after application submission.
 - Credit check is valid for 180 days. First disbursement of the Parent Plus Loan must disburse within the 180 day period, or a new Parent Plus Loan application must be completed.
- If denied, parent borrower has 3 options:
 - Discontinue application and student can pursue PLUS substitution loan
 - Seek an endorser
 - Appeal the credit decision
- If approved, parent borrower has 2 options:
 - Discontinue application, but student cannot pursue PLUS substitution loan
 - Continue loan process - complete Master Promissory Note (MPN)
- Application results sent to UNLV electronically within 3-5 business days
 - It may take up to two weeks for approved Parent PLUS Loan to be reflected in the student's financial aid awards in their MyUNLV account

PLUS LOAN AGREEMENT MASTER PROMISSORY NOTE

- Complete Plus Loan Agreement (Master Promissory Note) at StudentLoans.gov



- Can be used for more than one Parent PLUS loan (same student)
- Good for up to 10 years, unless endorser is required for approval

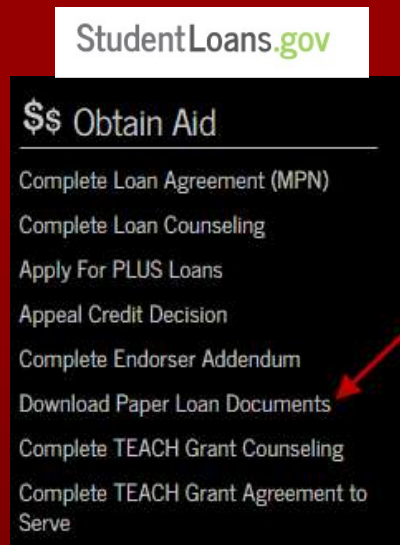
PLUS LOAN AGREEMENT MASTER PROMISSORY NOTE - CONT.

- A Plus Loan Agreement (Master Promissory Note) is completed for each dependent, if you borrow for more than one student.
- If an endorser was used by the PLUS borrower, the endorser must complete an Endorser Addendum at StudentLoans.gov. Endorser must have their own FSA ID and Endorser Code.
- The Endorser Code is communicated to the PLUS borrower via their StudentLoans.gov account.
- If an endorser was used by the PLUS borrower, new MPN's will be required for each additional loan.
- If the PLUS loan was approved using either the endorser or appeal processes, PLUS Counseling must be completed prior to loan disbursement.



Note

If the Parent PLUS Loan endorser does not have internet access, you, the parent borrower, can print an endorser addendum from within your StudentLoans.gov account. The menu pictured here is located at the bottom of the webpage.



THE END

We recognize that our call volume makes it difficult to reach us by phone, it is our hope that the information provided in this guide will answer most of your questions about the Parent PLUS Loan Application process.