

## **Direct Parent PLUS Loan Information**

2011-2012 Academic Year

### **Application Procedures:**

#### **Step 1:**

- The Direct Parent PLUS Loan Request Form must be completed by one parent (borrower) and returned to the Defiance College Financial Aid Office via mail or fax.
- The information is then submitted to the Department of Education for a credit decision. PLEASE NOTE: To borrow a PLUS loan for a student, the parent must be the student's biological or adoptive mother or father. A stepparent is also eligible to borrow a PLUS loan if his/her income and assets were taken into account on the Free Application for Federal Student Aid (FAFSA). A legal guardian is not considered a parent for federal aid purposes.

#### **Step 2:**

- The parent who completed the Direct Parent PLUS Loan Request Form must have a Federal PIN (personal identification number) that serves as the electronic signature for the Master Promissory Note.
- If that parent does not have a Federal PIN, he/she may apply for one by going to the Department of Education PIN Registration site at [www.pin.ed.gov](http://www.pin.ed.gov).

#### **Step 3:**

- The parent completes and signs with the federal PIN a Master Promissory Note (MPN) at [www.studentloans.gov](http://www.studentloans.gov).
- On the Department of Education's Student Loan website, Sign In at the *Manage My Direct Loan* menu box using your PIN, then select complete a Master Promissory Note for Parent PLUS.
- If the same parent previously signed an MPN for a Federal Direct PLUS loan for their son/daughter at Defiance College, a new MPN for the 2011-2012 academic year is NOT required; the MPN signed previously is still valid and in effect.

#### **Notification:**

- The Defiance College Financial Aid Office will be notified when the Direct Parent Loan is finalized or guaranteed by the U.S. Department of Education. You will receive a revised Defiance College Award Letter that includes the Direct Parent PLUS loan.
- The loan must be guaranteed before we can disburse your Federal Direct PLUS loan to your student's billing account.