Federal Direct **Parent Plus** Loans

**The William D. Ford Federal Direct Loan Program (Direct Loan)**

PLUS loans are available to parents of dependent undergraduate students enrolled at least half time in an eligible program at an eligible school. These are low-interest, unsubsidized loans available to parents to supplement their children’s aid package, up to the school's cost of attendance. Please keep in mind that there is a 4.272% origination fee on the Parent PLUS Loan.

If you intend to apply for a PLUS Direct Loan, the following steps must be completed:

1) If you have not already done so, complete the appropriate *Free Application for Federal Student Aid (FAFSA)* at [www.fafsa.gov](http://www.fafsa.gov)

2) Go to [www.studentloans.gov](http://www.studentloans.gov)
   - Sign in using your (the parent) FSA username and password
   - Click on ‘Request a Direct PLUS Loan’
   - Click on ‘Parent PLUS’
   - Complete by following online instructions

3) Once you have been approved for the loan, continue as follows (on same website):
   - Click on ‘Complete Master Promissory Note’
   - Click on ‘Parent PLUS’
   - Complete online form

If a parent is denied a PLUS Loan, the student may borrow an additional $4000 (or $5000, depending upon grade level) Unsubsidized Direct Loan if s/he wishes

If you have any problems with the application process, in addition to contacting the Financial Aid Office at The University of Jamestown, you may contact Direct Loan Borrower Service at 800.557.7394

**Note:** Credit approval is valid for **180 days**. Therefore, please do not apply for a PLUS Loan until **June 1** for the upcoming academic year.