

2024—2025 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). **Parents** may borrow up to the cost of attendance less any other aid received by the student annually. They may also opt to borrow less than the maximum amount for which they are eligible. **The parent is the borrower of the PLUS Loan, not the student.**

Please Note: The online PLUS application for 2024-2025 will not be available until at least May 1, 2024.

Apply for a Federal Direct PLUS Loan at <https://studentaid.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 Username and Password.**



IMPORTANT: The borrowing parent must log in using their FSA ID Username and Password.

2. Find **Apply for a Parent PLUS Loan under** the top menu selection APPLY FOR AID.

3. Click on Log-In to Start under **"I am the parent of an undergraduate student"**. Read and complete all sections in each step.

Step 1. Loan Information

- Select Award Year (2024-2025)
- Complete Student Information Section
- Complete School and Loan Information Section
Note: If you do not know the amount you want to borrow, contact the Bethany College- Student Financial Services at 304-829-7170 to help determine an amount.
- Select Loan Period for Loan:
 - 08/2024-05/2025 = Full Academic Year loan (Fall & Spring)
 - 08/2024-12/2024 = fall 2024 only loan
 - 01/2025-05/2025 = spring 2025 only loan
 - 05/2025-07/2025 = summer 2025 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 XXX 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 chosen 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 (appeal)	Document to the satisfaction of the U.S. Department of Education that: <ul style="list-style-type: none">• The information causing the adverse credit decision is incorrect or has been corrected. OR• There are extenuating circumstances relating to the adverse credit history.
Do not want to pursue a Direct PLUS Loan	Your student may be eligible for additional federal direct loan funds and will be awarded accordingly.
Undecided	Your student may be eligible for additional federal direct loan funds and will be awarded accordingly.

Once the PLUS application is submitted, an electronic confirmation will be transmitted to Bethany College- Student Financial Services. Please be aware that it may take 24 to 48 business hours for Student Financial Services 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 <https://studentaid.gov>. The Parent PLUS MPN needs to be completed if you have never signed a Direct PLUS Loan MPN, if you signed an MPN more than one year ago but no loan disbursed, you 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.