Federal PLUS Loan Application & Promissory Note Instructions

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.

PLUS credit cannot be run until April 15, 2016.

Two-Step Process

You will need:
- Federal Student Aid ID, FSA ID, (if you do not have an FSA ID, please visit http://www.fsaid.ed.gov to get an FSA ID)
- Your Employer Information (name and address)
- Alien Registration Number (if you are an eligible non-citizen)
- School Name: Santa Fe University of Art
- Student Information (social security number, date of birth, address and phone number)

STEP ONE: PLUS LOAN APPLICATION

- Go to http://www.studentloans.gov and sign in with your FSA ID and password.
- Click on Apply for a PLUS loan and Select Type Parent PLUS (available to eligible parents of eligible dependent undergraduate students. Parent must be logged in using their own FSA ID) or Graduate PLUS (available to eligible graduate/professional students. Student must be logged in using their own FSA ID)
- Complete the application
- For Award Year, select 2016-17 for loan periods beginning after July 1, 2016.
- Indicate whether you want a credit balance on the student's school account, should one occur, to be issued to the student for living expenses or to you. (Only applicable for Parent PLUS loans).
- Indicate whether you wish to defer payment while the student is in school at least half-time.
- Enter the loan amount you wish to borrow.
- Review your data and authorize the credit check.

STEP TWO: PLUS LOAN MASTER PROMISSORY NOTE (MPN)

- Again, access http://www.studentloans.gov and log-in with your FSA ID.
- Select Complete MPN and then indicate whether a Parent PLUS or a Graduate PLUS loan.
- If a Parent Loan, select or add the student information.
- Provide names, addresses, and phone contacts for two references. (The addresses of the two references cannot be the same).
- Review, e-Sign, and confirm your promissory note
- (NOTE: First-time Graduate PLUS borrowers at SFUAD must also complete Graduate PLUS loan counseling available at http://www.studentloans.gov)