Federal Direct Parent PLUS Loan Information and Instructions

Please Read the Information Carefully

The Federal Direct Parent PLUS Loan Program provides long-term, low-interest loans for parents, borrowed directly from the U.S. Department of Education. The Parent PLUS loan is available for the parents (natural or adoptive parent, and any step-parent whose information is on the FAFSA) of dependent undergraduate students only.

All new parent borrowers will need to complete a Federal Direct Parent PLUS Loan electronic Master Promissory Note (eMPN). Parents of continuing students who applied and were approved in a previous year without an Endorser are not required to complete a new eMPN. Parents of continuing students who were approved with an Endorser in a previous year are required to complete a new eMPN. The eMPNs will not be available for completion until 5-7 business days after the Parent PLUS Loan is credit approved.

Information Needed:

- **Important:** The parent borrower will need their Department of Education PIN (same PIN used for the FAFSA) to complete the Parent PLUS loan application and electronically sign a **New** electronic Master Promissory Note (eMPN) for the Direct Loan Program. If you have forgotten your PIN, or do not yet have one, please go to www.pin.ed.gov to have the PIN sent to you.
- The parent borrower should have their Social Security Number, date of birth, and driver’s license number accessible.
- During the eMPN process, the parent borrower is required to provide two personal references with their full name, address, and telephone numbers. Each reference provided must have a U.S. address that is **not** the same as the student’s address, and the two references may **not** reside at the same address.

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**Step One: Accepting the Direct Parent PLUS Loan**

Have your student review their Financial Aid Award on the MyUNT Dallas portal and accept all or a portion of their Direct Parent PLUS Loan.
- You are not required to accept the full amount offered.
- The PLUS amount can be reduced on myUNT and/or during the online application process (Step Two).

We advise you to apply for the amount needed for the full academic year (Fall and Spring) to avoid having to complete another PLUS Loan Request that will trigger a second credit check for the spring term.

**Please Note:** Summer is a separate term and will require an additional credit check should you choose to accept a new Parent PLUS Loan for that term.

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**Step Two: Completing the Federal Direct Parent PLUS Loan Application and Credit Authorization**

To complete the Application and Credit Authorization, go to: http://studentloans.gov

It is very important that the **PARENT**, not the student, log in using their parent PIN.

To complete the application and credit authorization, click on “Request Direct PLUS Loan” in the links on the left column.

Click on the “Parent PLUS” link:
- **Enter Personal Information**
- **Enter Student & Loan Info**
- **Review Application**
- **Credit Check & Submit**

Parent credit is run and you will be notified immediately whether you are approved or denied. The credit decision is valid for 90 days.

If you were not **credit approved**, you will be offered options to apply with an Endorser or appeal the Credit Decision. It is strongly recommended that you do not select option 4 - “Undecided” as it will delay the processing of your loan application.

**Please wait 5-7 business days before attempting to complete Step Three.**

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**Step Three: Complete a New Electronic Master Promissory Note (eMPN)**

This step will not be available for completion until 5-7 business days after the Parent PLUS loan is credit approved.
- Only required for **new parent borrowers** and previous year parent borrowers with an endorser.

To complete a new eMPN, go to: http://studentloans.gov

After the parent signs in with their PIN, click on “Complete MPN”, in the left column under **Master Promissory Note**. Select the loan type and follow the procedures provided.

- **Enter Personal Information**
- **Provide Personal References**
- **Review Terms & Conditions of the Loan**
- **Review Personal Data Entered and Sign the MPN**

The process may take an estimated 30 minutes. If you need to stop, click **Save and Exit** and information will be saved for you to return to complete the process.

Parent PLUS Loan disbursement will occur once eMPN confirmation is received and the student is enrolled at least half-time (6 undergraduate hours).