



Direct Parent PLUS Loan Application Steps

All parent loans at Ancilla College begin with an online process. For those individuals without computer access, computers are available in both the Library and the Admissions/Financial Aid Office at Ancilla College. Please contact the Financial Aid Office for questions concerning the loan application process.

Direct Parent Loan to Undergraduate Students (PLUS)

Parents are required to complete a three step loan process to receive their PLUS Loan. Parent PLUS Loan is a loan program (not need based) allowing parents to borrow from the Department of Education. Repayment of principal and interest begins within 60 days of loan disbursement. An in school deferment may be obtained while your student is enrolled at least half time (6 credit hours).

To begin your PLUS Loan process go to www.studentloans.gov the Federal student loans web site. Once here, click the blue sign in button and use parent information to log in. You will need an FSA ID in order to log in. If you haven't already created one, you can do so by going to <https://fsaid.ed.gov/npas/index.htm>.

Step 1: Complete loan credit check online— Applicants of the Parent (PLUS) Loan are required to complete an online credit check. This is done instantly by clicking on Request a PLUS Loan. This pre-approval process is to determine PLUS Loan eligibility. Once this step is completed, Ancilla College will receive notice of approval, pending or denial from a report generated from our loan servicer.

Step 2: Complete the Master Promissory Note – If the credit check is approved, parents next step is to complete the Master Promissory Note for Parent PLUS.

Step 3: Complete the Federal Direct Plus Loan Worksheet - Once Ancilla College receives your successful credit check results we will mail a Federal Direct Plus Loan worksheet. Complete all fields on the worksheet sign, have your student sign and return to the Admissions/Financial Aid office.

When determining the value of your loan, please be advised that an origination fee, reaching up to 4%, will be deducted by the Federal Government before the funds are disbursed to Ancilla College.

Please see the back side of this sheet for the Direct Student Stafford Loan Application Steps.