Detailed 3 Step Parent PLUS Loan Directions

To apply for the Parent PLUS Loan the PARENT must:

1. Log on to www.studentloans.gov Select the "Sign in" button
2. Enter your FSA user ID and FSA password and submit.

In middle of page select "Apply for a Direct PLUS Loan"
Under “Select the type of loan you would like to receive”
Select “Parent PLUS”
This will lead you to the application.
MAKE SURE YOU SELECT THE CORRECT SCHOOL YEAR 2018-2019
Once the application is completed and submitted, a credit check will be run immediately providing a decision within minutes.
Also have with you:

- Your complete driver’s license number & state issued
- Provide the name, address, and telephone number of your place of employment
- Provide the name, address, and telephone number of two different references
  (These references must be U.S. citizens & must live in separate residences)
- A reliable e-mail address
- The PLUS loan has a 4.5 % origination fee that the Department of Education will take off the top. Add the origination fee to the amount you want to borrow. (exp. Loan amount needed - 10,000 X 4.5 % = 450.00 + 10,000 = 10,450.00)

Step 2
If a decision of “approval” is provided by Direct Lending, then a Master Promissory Note for the PLUS loan must be completed. Look for the link to complete a Master Promissory Note. Click on it and then select the loan type Parent PLUS.

If a decision of “denial” is provided by Direct Lending select the option of “undecided” and log off of the website.

Step 3
Finally the last step for approved loans is to complete the St. Bonaventure Application. This document can be e-mailed, faxed or US Postal mailed to the financial aid office.

e-mail jlampack@sbu.edu
Fax# 716-375-2087
Address:
St. Bonaventure University
Office of Financial Aid –Hopkins Hall
3261 West State Road
St. Bonaventure, NY 14778

Student Loans notifies the Financial Aid Office electronically 24 hours after submission.

Denied PLUS Loans
Freshmen & Sophomores receive an additional $4,000.00 for the year.
Junior & Seniors receive an additional $5,000.00 for the year.