Detailed 3 Step Parent PLUS Loan Directions

To apply for the Parent PLUS Loan:

**STEP #1**

1. Go to https://studentloans.gov Select the “Log In” button
2. Enter your (the parent) FSA user ID and FSA password and submit.
3. From the “I want to” menu options, select “Apply for a Direct PLUS Loan”
4. Under “Select the type of Direct PLUS Loan Application you would like to complete”, click start for “Direct PLUS Loan Application for Parents” - this will lead you to the application.
5. **MAKE SURE YOU SELECT THE CORRECT SCHOOL YEAR: 2017-2018**

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 4.276% origination fee. Therefore, add the origination fee to the amount you want to borrow. (exp. Loan amount needed -10,000 X 4.276 % = 427.60 + 10,000 = 10,427.60)

6. Once the application is completed and submitted, a credit check will be run immediately providing a decision within minutes.

**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, which will be emailed to you within 72 hours of approval from the Office of Financial Aid. You can also access this form on the www.sbu.edu site. 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
P.O. Box 2449
St. Bonaventure, NY 14778

*If the PLUS application is denied, students would be eligible for the following additional Unsubsidized Loan:* Freshmen & Sophomores receive an additional $4,000.00 unsubsidized loan for the year. Junior & Seniors receive an additional $5,000.00 unsubsidized loan for the year.