

## PLUS LOAN INFORMATION & INSTRUCTIONS

Dear Parent:

This is a loan that you would borrow for your dependent child which is based on your personal credit history. The interest rate on a Parent PLUS loan is fixed at 7.21%. If you are declined for the PLUS loan, the student is eligible for up to \$4000/academic year in a Direct Unsubsidized loan.

Attached is the instructions to complete a Parent PLUS loan request and the accompanying Parent PLUS Master Promissory Note (E-MPN).

There are fields within the Parent PLUS loan request that require you to select certain criteria. This letter is here to help you know which criteria to select.

**Award Range Requested Start Date** and **Award Range Requested End Date** are fields that must be filled in depending on whether you would like to borrow the PLUS loan for just one semester or for the full academic year.

One Semester =	5/15 – 7/15 (Summer only)
	8/15 – 12/15 (Fall only)
	1/16 – 5/16 (Spring only)
Academic Year =	8/15 – 5/16

**Loan Amount Requested** is a field that you can choose to borrow a specific amount or you can borrow up to the student's cost of attendance (maximum amount). Please check with our office if you wanted to know the maximum amount of a loan that you can borrow. Note that if you apply for a PLUS loan for one semester only that full amount will be only for that semester so you may need to re-apply for the following semester. If you apply for the full academic year, the amount you request will be split equally in half.

\*\*The PLUS loan has a 4.292% Origination Fee. Therefore, 95.708% of the gross loan amount will disburse to the student's account. The fee is deducted before the college receives the funds, so the amount you borrow is more than what the college will receive. Please take this in account when specifying the loan amount requested.\*\*

If you have any questions, please contact our office at 716.826.1200.

**TURN OVER →**

## **Direct Parent PLUS Loan Request & Master Promissory Note Instructions**

1. Log on to [studentloans.gov](http://studentloans.gov).
2. Click on green 'sign in' button on the left hand side. You, the parent, will need your Social Security Number, the first 2 characters of your last name, your date of birth, and your PIN #. (If you do not remember your PIN #, log on to [www.pin.ed.gov](http://www.pin.ed.gov) to retrieve it.)
3. Click on the link: Request a Direct PLUS loan.
4. Select the loan type: Parent PLUS.
5. Select the academic year (2015-2016) and your dependent's name from the drop-down box. If your dependent's name does not appear just type in the information needed.
6. There will be 4 paragraphs that will ask you, the parent, about deferment while in school, 6-month grace period deferment, authorization for school to use loan funds to satisfy other charges and credit balance option. Please select the appropriate answer for your situation.
7. Select the state (NY) and school (Trocaire College).
8. You can either choose to borrow the maximum loan amount or specify the loan amount you would like to borrow.
9. Next select the loan period for the loan. Please refer to the front of this sheet for the dates.
10. Click 'continue.'
11. Then it will give you the credit decision - either a pre-approval or a denial.
12. If you receive a pre-approval continue on with step #10. If it is a denial, please have your child give the Financial Aid Office a call or stop in to our office, Rm. 113.
13. Under Complete Master Promissory Note (on left side) click on Complete MPN.
14. Click on Parent PLUS.
15. Step 1 - Your Personal Information, please make sure your information is correct and that you fill in ALL fields. If there is no answer please enter N/A.
16. Under School Information: select state (NY) and school (Trocaire College).
17. Click the 'continue' button.
18. Step 2 - References, you will need:
  - a. Two (2) names of people you will keep in contact with in case you move.
  - b. Addresses (both physical and electronic), phone numbers for these people.
19. Click the 'Continue' button.
20. Step 3 contains four (4) sections. **You must read each section**. To open each section, click on the '+' symbol on the left of each section. After each section is read, there will be a green check mark on the right hand corner. Once you've read all sections, scroll to the bottom of the page.
21. You will need to check the box indicating that you agree that all of the information you provided is correct. Then click the 'Continue' button.
22. The next page allows you to review all the information you provided. Once you have reviewed this information, type your name (all in CAPITAL letters) as it appears on the top of your screen next to Borrower and click the 'sign' button.
23. There will be a pop-up window that shows you your completed E-MPN. Please review this in its entirety. Click on the 'Submit' button if everything appears correctly.
24. The next page will state "You have successfully submitted your MPN..."
25. You can then click on the blue 'here' link to view/print a copy of your MPN in PDF format. You will need Adobe Acrobat reader to view the PDF which is available at [www.adobe.com](http://www.adobe.com).