

How to Apply

Step 1 – Complete the FAFSA for 2017–2018

Step 2 – Return this Parent PLUS Loan Request to One Stop

New Borrowers Must Also:

Step 3 – Complete the Online Parent PLUS Loan MPN (Master Promissory Note) at studentloans.gov

- a. After signing in at studentloans.gov, select “Complete Master Promissory Note”
- b. Then select “Parent PLUS”

Amount, Interest Rate, Fees, Disbursement and Repayment

Amount – How much can I (the parent) borrow?

You can borrow any amount up to your son or daughter’s Cost Of Attendance (COA), minus any other aid they’re receiving. The COA is a general budget, which factors in typical student costs (tuition, fees, room, board, books, miscellaneous expenses, etc.)

For example: Let’s say the COA = \$38,000
And your student’s grants, scholarships, and loans = \$18,000
The total you could apply for in a PLUS loan for 2016-2017 would = \$20,000.

Interest Rate – What is the interest rate?

6.84% fixed interest rate (subject to change 7/1/17).

Fees – Does the government charge a fee for the PLUS loan?

Yes, the government takes out a 4.272% loan fee upfront. (Subject to change)

Disbursement – When will the money come?

Generally the loan funds are disbursed to the student’s APU account during the first month of the semester, assuming your student’s financial aid file is complete. The PLUS Loan comes in two equal disbursements (1st half of the loan in fall, the 2nd half in spring).

Repayment – When do I have to start repayment on the loan?

Typically repayment begins in early March (60 days after the loan has been fully disbursed). In some cases, repayment can be delayed. See “Repaying Your Loans” at studentloans.gov for more information.

General PLUS Loan Information

What is a PLUS Loan?

It’s a low-interest educational loan, taken out by you, the parent, to help your dependent student pay for college.

What happens if I apply for the PLUS Loan and am denied?

The PLUS loan, unlike the student’s federal loans, is based on credit-worthiness. If you apply for a PLUS loan and are denied, your dependent student is then eligible to take out an additional Unsubsidized loan (\$4,000/year for freshmen and sophomores, or \$5,000/year for juniors and seniors).

How does the PLUS loan compare to alternative loans?

Typically the PLUS loan has a better interest rate.

What does the student have to do to remain eligible for a PLUS Loan?

The student needs to be enrolled in at least 6 units a semester. The student also needs to maintain what’s called Satisfactory Academic Progress (SAP). SAP basically means that a student needs to pass most of the classes that he or she takes. To learn more, go to www.apu.edu/onestop/finances/policies/.

Need to make a change to your PLUS loan?

If you need to make a change to your PLUS loan after completing this form, please fill out the Parent – PLUS Loan Change Form. Please note that requested changes may take up to two weeks to process.



2017-18 Parent PLUS Loan Request



Please complete all sections using **BLACK INK**.

Student's Last Name _____

First Name _____

M. I. _____

APU ID Number _____

BORROWER SECTION (To be completed by the PARENT who is applying for the loan)

Parent Last Name _____

Parent First Name _____

Parent M.I. _____

Parent Home or Cell Phone Number _____

Parent Email Address _____

1. How much PLUS loan do you want to borrow for the 2017-2018 school year?

I want to borrow \$ _____ for 2017-2018. (dollar amount required)

I want to decline the PLUS loan:

2. If this loan creates a credit on your student's account, please send the refund to: (Please check only one box.)

My student

Me (the borrowing parent), at the following address:

Street Address (include apartment number) _____

City _____

State _____

ZIP Code _____

3. If your PLUS loan application is denied, what do you plan to do? (Please check only one box.)

Appeal the decision by contacting Direct Loans.

Apply for the PLUS loan with an endorser (co-signer).

Have my student receive an additional Unsubsidized Direct Student Loan (Freshman/Sophomore = \$4,000; Junior/Senior = \$5,000).

Parent Borrower's Signature _____

Date _____

Please make a copy for your records.

OFFICE USE ONLY

MPN: _____ POSTED: _____ E-MAIL: _____

PARENT ID: _____ COMMENT: _____ NOTES: _____

RELATIONSHIP: _____ CREDIT: APPROVED ____/____/____ DENIED ____/____/____