



Parent PLUS Loans

For Dependent
Undergraduate Students

UNT[®]

UNIVERSITY
OF NORTH TEXAS[®]

Contents

- Parent PLUS Loan Quick Facts
- Parent PLUS Loan Application Process Overview
- Parent PLUS Loan: Completing the Application
- Parent PLUS Loan: Credit Approval
- Parent PLUS Loan: Credit Denial
- Commonly Asked Questions
- References and Contact Information

Parent PLUS Loan Information

- The lender of this loan is the U.S. Department of Education.
- You, the **parent**, are the borrower.
- The student must be enrolled at least half-time to receive Parent PLUS Loan funds.
- **The loan is subject to credit approval.**
- You must apply at [StudentLoans.gov](https://studentloans.gov) once your student has been offered a Parent PLUS Loan by the school.
- Refunds go to the parent unless otherwise indicated on the application.
 - You can change your refund preference prior to refund disbursement by providing a written request to Student Financial Aid and Scholarships (SFAS). Must include parent name, DOB, last 4 digits of SSN, address and phone number. Request must come from the parent borrower.
- Repayment begins 60 days after the loan is fully disbursed.
 - You can request repayment deferment on your application or by contacting the loan servicer once the loan is fully disbursed.
- Credit check is valid for 180 days.
- Fixed Interest Rate 7.08% as of July 1, 2019. Interest Rates change every July 1st and rates not yet available for July 1, 2020.
- Origination Fee 4.248% First disbursed on or after October 1, 2018 and before October 1, 2019

PLEASE NOTE:

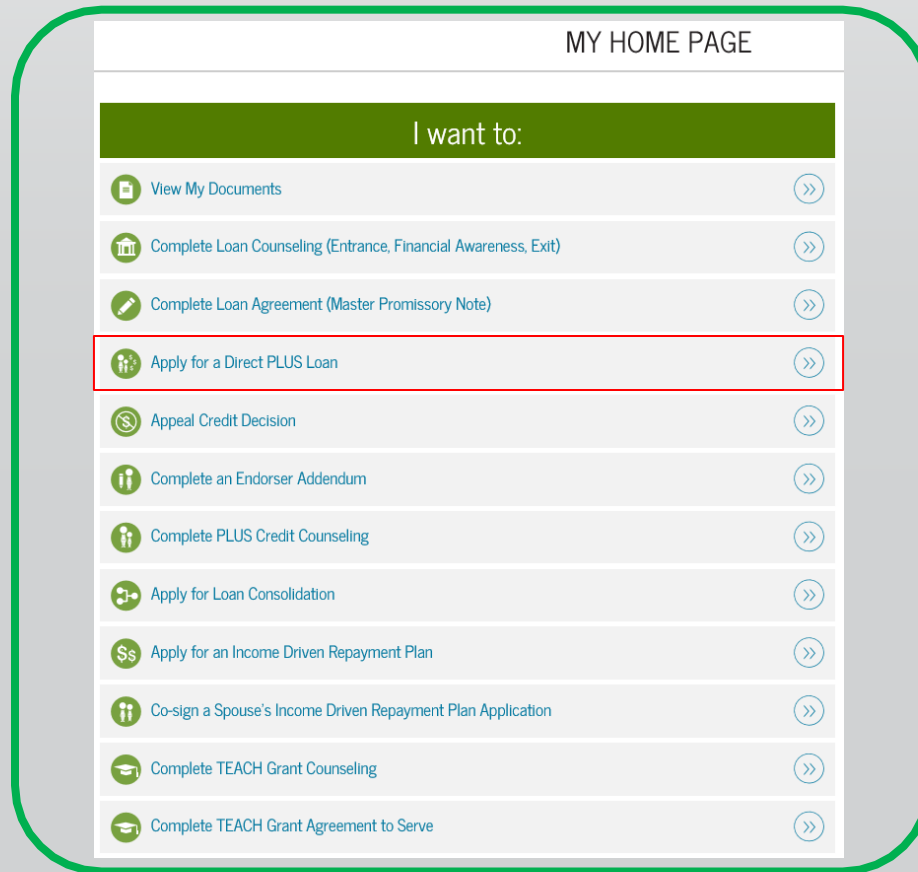
*You may begin applying for a Parent PLUS Loan for the 2019-2020 academic year (Fall and Spring) on or after April 15th, 2019. Summer 2020 will require a separate application.

*Master Promissory Notes (MPN) will be available to complete once the loan is credit approved.

Parent PLUS Loans: Completing the Application

Completing the Parent PLUS Loan Application

- Once a student has been awarded the Parent PLUS Loan, you, the parent, will need to go to [StudentLoans.gov](https://studentloans.gov) and Sign In with your FSA ID (not the student's FSA ID). Then select **Apply for a Direct PLUS Loan**.



Completing the Parent PLUS Loan Application


- It is important that you select the **2019 - 2020** aid year for the Direct PLUS Loan Application for Parents.
- The student information must match the student data at UNT or the credit decision will not be received at UNT.

Select an Award Year

Award Year:

▼ *

Student Information

Name [More Information](#) 

First Name:

Middle Initial:

Last Name:

Completing the Parent PLUS Loan Application

- If you, the parent, are not a US citizen or an eligible non-citizen, you cannot apply. Email loans@unt.edu for loan options.
- If you are in bankruptcy and unable to apply for loans, you may submit a current letter from your lawyer or provide a current copy of an official letter or ruling from bankruptcy court indicating that you have filed for bankruptcy.
- You cannot be in default on your own student loans to qualify for a Parent PLUS Loan. If you are in default, email loans@unt.edu loan options.

Borrower Information

Loan Default Status

Your default status can't be determined at this time.

Citizenship Status [More Information](#)

- U.S. Citizen or National
- Permanent Resident/Other Eligible Non-Citizen
- Neither of the above

Completing the Parent PLUS Loan Application

- You then must review the application for completion and accuracy. If the information is incorrect, it can be edited.

The screenshot shows the 'DIRECT PLUS LOAN APPLICATION' interface. At the top, a progress bar indicates four steps: 1. Loan Information (checked), 2. Borrower Information (checked), 3. Review (highlighted in green), and 4. Credit Check & Submit. Below the progress bar, there are two input fields: 'Borrower:' and 'Social Security Number:', both containing redacted black boxes. A message reads: 'Review all information provided and verify that it is correct.' Underneath, there is a section titled 'Award Year Information' with an 'Award Year:' label and a redacted input field. At the bottom, there is a section titled 'Student, School and Loan Information' and an 'Edit' button with a pencil icon, which is highlighted with a red box.

Completing the Parent PLUS Loan Application

- The Credit Check will run only after you certify each statement and hit Continue.

Certifications

You must review the **IMPORTANT NOTICES** before you can continue.

[OPEN IMPORTANT NOTICES](#)

You must read and agree to the statements below by clicking on the boxes.

I certify that

- (1) the information I have provided on this Direct PLUS Loan Request for Supplemental Information is true, complete, and correct to the best of my knowledge and belief and is made in good faith, and
- (2) I have read and understood the entire Direct PLUS Loan Request for Supplemental Information, including the Important Notices.

For the loan that I am requesting by completing this Direct PLUS Loan Request for Supplemental Information, I authorize the U.S. Department of Education to check my credit history for the purpose of determining my eligibility for the loan(s), and to report information about my loan eligibility to persons and organizations permitted by law to receive that information.

Your Direct PLUS Loan Request for Supplemental Information cannot be processed unless you authorize the U.S. Department of Education to check your credit history. One of the eligibility requirements for receiving a Direct PLUS Loan is that you must not have an adverse credit history, unless you meet certain other requirements. The credit decision resulting from your credit decision will be sent to the school that you have selected.

[EXIT](#) [CONTINUE](#)

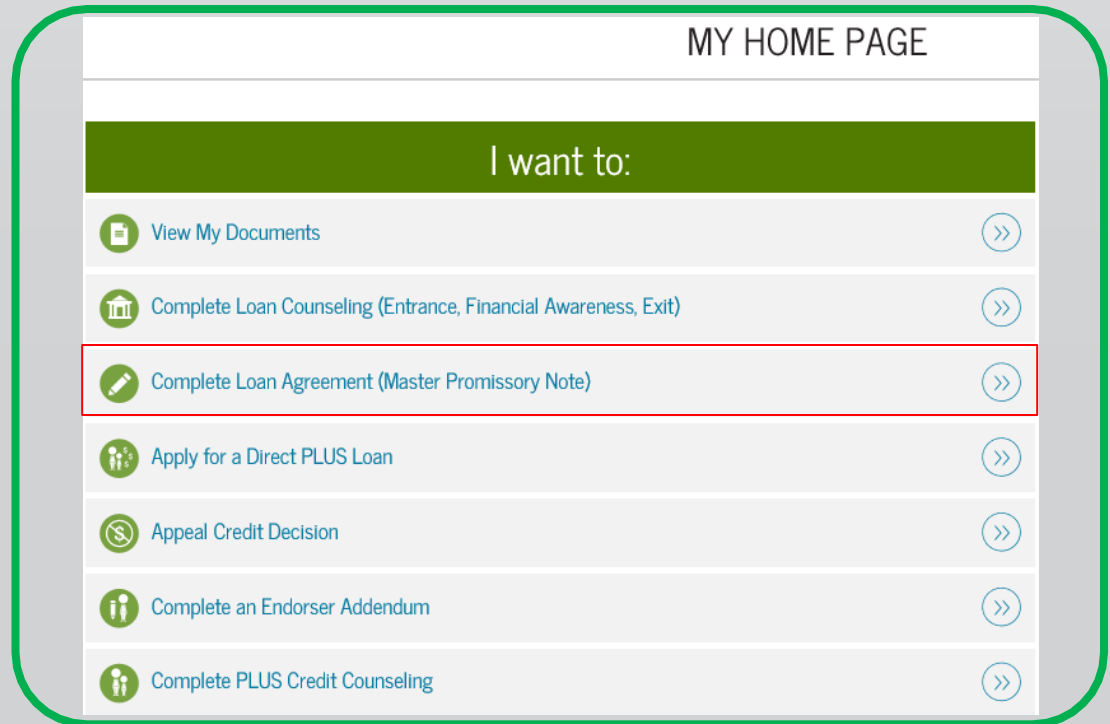
Parent PLUS Loans: Credit Approved

Parent PLUS Loan: Credit Approval

- You will be notified immediately of the credit decision.
- Once Student Financial Aid and Scholarships (SFAS) has received and processed the Parent PLUS Loan credit approved application, the loan will be electronically transmitted to the U.S. Department of Education (ED). Please allow 5-7 business days to process. SFAS will begin transmitting loans to ED June 2019.
- Parent PLUS Loan awards will be listed as “Pending/Anticipated Aid” for 70 days once the credit approval is received and processed by SFAS.
- Refunds go to the parent unless otherwise indicated on the application.
 - You can change the refund preference prior to refund disbursement by providing a written request to SFAS. Must include parent name, DOB, last 4 digits of SSN, address and phone number. Request must come from the parent borrower.

Parent PLUS Loan: MPN

- A Master Promissory Note (MPN) is an agreement between the borrower and lender, stating the borrower's agreement and their responsibilities to repay the loan.
- The MPN is available to complete on [StudentLoans.gov](https://studentloans.gov) once the application is credit approved.
- The MPN will be received by SFAS 2-3 business days after it is submitted.



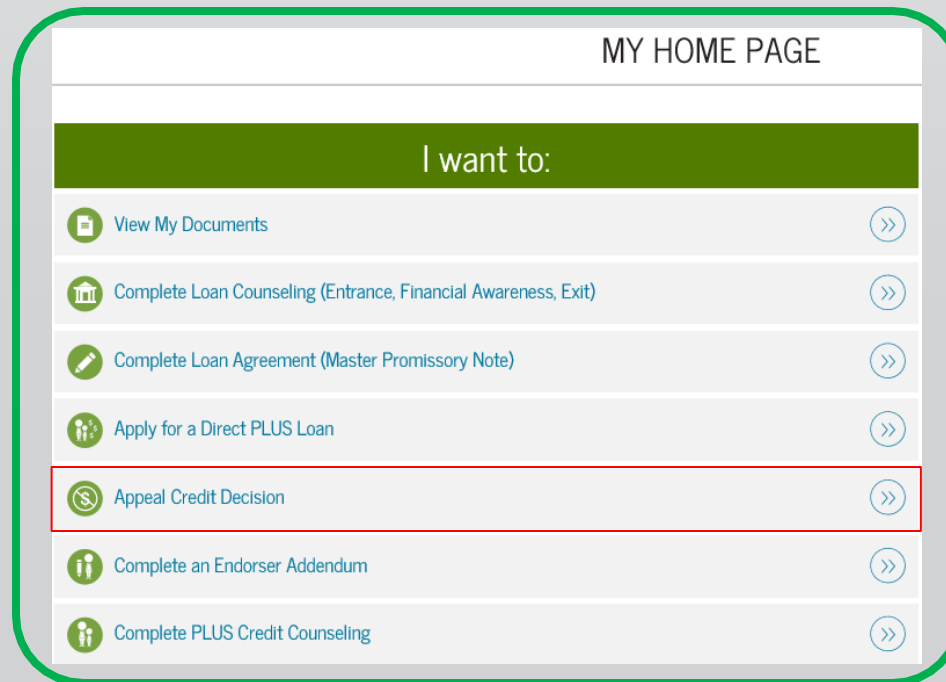
Parent PLUS Loans: Credit Denied

Parent PLUS Loan: Credit Denial

- If your Parent PLUS Loan application is denied, you will be given four options.
 1. **Appeal:** You may appeal the credit decision with the U.S. Department of Education. Additional steps are required through [StudentLoans.gov](https://studentloans.gov).
 2. **Endorser:** You may elect to add an endorser to the loan.
 3. **Undecided:** You can wait to decide which option you prefer until a later time.
 4. **Not Pursue:** You can choose that you no longer wish to pursue the Parent PLUS Loan.
- SFAS will process all denials received, regardless of which option is chosen. The PLUS Denial – Additional Unsubsidized Loan Request Form will be added to the student's To Do List via [myUNT](#) once the denial has been processed.

Parent PLUS Loan: Appeal

- If a Parent PLUS Loan is credit denied, you have the option to appeal the credit decision through StudentLoans.gov.
- ***NOTE:** SFAS is not involved in the appeal process. If appeal is approved, the U.S. Department of Education will send response to SFAS for processing.



Effective March 29, 2015, PLUS Counseling must be completed by Direct PLUS Loan applicants (by parents of [dependent](#) undergraduate students) who are determined to have an adverse credit history, but qualify for a Direct PLUS Loan by obtaining an endorser or by documenting extenuating circumstances.

Parent PLUS Loan: Electronic Endorser Addendums

- If the Parent PLUS Loan is credit denied, you have the option to obtain an endorser to the loan.
- If you choose to obtain an endorser, the endorser may complete the endorser addendum on [StudentLoans.gov](https://studentloans.gov). The endorser must have the borrower's last name, Endorser Code for the denied application and an FSA ID.
 - The Endorser Code is included on your confirmation email and can be found on your [StudentLoans.gov](https://studentloans.gov) account under the “My Documents” page.
- SFAS will receive the electronic endorser approval 2-3 business days after it is submitted.
- To check the status of the Endorser Appeal please go to [StudentLoans.gov](https://studentloans.gov).
- You must sign a new MPN for each endorsed Parent PLUS Loan.
 - Your MPN is available after the Endorser is approved.

Parent PLUS Loan: Additional Unsubsidized Loan Request

- If the Parent PLUS Loan is credit denied, and you choose that you no longer wish to pursue the Parent PLUS Loan, the student will be considered for additional Unsubsidized Direct Loan funds
- The PLUS Denial – Additional Unsubsidized Loan Request Form is available on [myUNT](#) and must be submitted before the student will be considered for additional Unsubsidized Direct Loan funds.
- No paper forms or email requests will be accepted.
- If the Parent PLUS Loan credit is reversed, the student may not receive both the Parent PLUS Loan and the additional Unsubsidized Direct Loan funds.



The image shows a screenshot of a web portal titled "My Financial Aid". Below the title, there is a section for "Available Actions" for the "Aid Year 2019-2020". A dropdown menu labeled "Forms" is expanded, showing two options: "Fall/Spring Expected Enrollment Form" and "Plus Denial - Additional Unsubsidized Loan Request Form". The second option is highlighted with a red rectangular border.

Available Actions	Aid Year 2019-2020
Forms	
Fall/Spring Expected Enrollment Form	
Plus Denial - Additional Unsubsidized Loan Request Form	

Parent PLUS Loan: Additional Unsubsidized Request

- Students will have 3 options when completing their PLUS Denial Additional Unsubsidized Loan Request form.

1. Request the maximum in Unsubsidized Direct Loan funds.
2. Request a specific amount of Unsubsidized Direct Loan funds.
3. Decline receiving additional Unsubsidized Direct Loan funds.

***Note:** Students cannot be awarded over their annual [Grade Level Maximum](#) or [Cost of Attendance](#).

My Financial Aid

Additional Unsubsidized Loan Request Form

Section A

Why must I complete this electronic form?
SFAS has been notified that your parent's PLUS Loan application has been credit denied. Because loans must be repaid, you must carefully consider the amount that you need before you borrow. (26501,44)

How much can I receive?

Freshman/Sophomore (less than 60 credit hours completed): up to \$4000 per academic year
Junior/Senior (60 or more credit hours completed): up to \$5000 per academic year
(26501,45)

The actual amount of your Unsubsidized loan eligibility will be determined by the Student Financial Aid and Scholarships office, not to exceed your grade level maximum or your Cost of Attendance. (26501,47)

Section B

PLUS Denial Unsubsidized Loan Request:
Please indicate what action you would like taken. Only one option may be selected. (26501,48)

I would like to increase my student loan debt.

Option 1: I, the student, would like to borrow the maximum amount of Unsubsidized loan funds available based on my grade level. My parent(s) will not appeal the PLUS Loan credit decision or seek an endorser to co-sign on the loan. (26501,52)

Option 2: I, the student, would like to borrow the specific Unsubsidized loan amount listed here. My parent(s) will not appeal the PLUS Loan credit decision or seek an endorser to co-sign on the loan. (26501,51)

Dollar Amount (dollars only)

I do not want to increase my student loan debt.

I, the student, do not wish to receive any additional Unsubsidized loan funds as a result of my parent's credit denial. (26501,50)

Section C

By selecting option 1 or option 2, I, the student, confirm that my parent(s) will not appeal the PLUS Loan credit decision or seek an endorser to co-sign on the loan.

By selecting option 1 or option 2, I, the student, understand that I am choosing to increase my student loan debt. (26501,49)

Commonly Asked Questions

Commonly Asked Questions

1. When will UNT receive my credit approval/denial?
 - SFAS will receive the credit decision 2-3 business days after the application is completed
2. When will the money disburse?
 - Funds will begin to disburse 2-3 business days after SFAS receives the MPN, but no earlier than 10 days before the first day of class of the Fall or Spring term. Student must be enrolled half-time before funds will disburse.
 - Summer loan funds will be disbursed in one disbursement on the 1st class day of the session in which the student establishes half-time attendance.
3. How do I change the refund that was selected on the application?
 - You can change the refund preference prior to refund disbursement by providing a written request to SFAS or sending an email to loans@unt.edu. Must include parent name, DOB, last 4 digits of SSN, address and phone number. Request must come from the parent borrower. Include student name and UNT ID on all requests.
4. How will I get the refund?
 - Refunds will be processed by BankMobile. Parents will be mailed a check or if the student is chosen as the recipient, they will be sent the refund as per their BankMobile preference.
5. When do I begin repayment?
 - Repayment begins 60 days after the loan fully disburses, unless deferment is requested through the application. If the loan is for both Fall and Spring Semesters, repayment will not begin until after the Spring portion has disbursed.

Commonly Asked Questions

6. I was offered more Parent PLUS Loan than I need, do I have to accept the full offered amount?
 - No. You may lower the offer to the amount you need on [myUNT](#), or on the Parent PLUS Loan application. (minimum \$200)
7. I am in bankruptcy, am I eligible for the Parent PLUS Loan?
 - If you are unable to incur debt, please send a current letter from your lawyer or provide a current copy of an official letter or ruling from bankruptcy court indicating that you have filed for bankruptcy to Student Financial Aid & Scholarships, so that we may offer your student additional Unsubsidized Direct Loan funds.
8. I am not a U.S. citizen or permanent resident, am I eligible for the Parent PLUS Loan?
 - Only U.S. citizens and eligible non-citizens can apply for the Parent PLUS Loan. Please contact SFAS if you are not a citizen or permanent resident for other loan options.
9. What is the current interest rate?
 - Current interest rate for Parent PLUS Loans is 7.60% as of July 1, 2018. Interest Rates change each July 1st and are not yet available for July 1, 2019.
10. Will I need to complete PLUS Credit Counseling?
 - **Effective March 29, 2015**, PLUS Counseling must be completed by Direct PLUS Loan applicants (by parents of [dependent](#) undergraduate students) who are determined to have an adverse credit history, but qualify for a Direct PLUS Loan by obtaining an endorser or by documenting extenuating circumstances.

References and Contact Information

- Reference Websites

StudentLoans.gov

Studentaid.ed.gov

StudentLoans.gov

- Direct Loan Support Center- Application Services

Monday- Friday 8AM to 5PM (EST): (800) 557-7394

- Credit Appeal Assistance
- Parent PLUS Loan Borrower Issues
- Endorser Application Assistance
- Parent PLUS Loan MPN Assistance

- Financial Aid and Scholarships Office

Phone: (940) 565-2302

Fax: (940) 565-2738

Email: financialaid@unt.edu

Office Location: 1st and 2nd Levels

Eagle Student Services Center

Mailing Address: 1155 Union Circle #311370

Denton, Texas 76203-5017

