

# Completing PLUS Loan Application

1. Go to: [www.studentaid.gov](http://www.studentaid.gov)

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An OFFICE of the U.S. DEPARTMENT of EDUCATION

## You Are America's Smartest Investment

The U.S. Department of Education's office of Federal Student Aid provides more than \$120 billion in financial aid to help pay for college each year.

[Log In](#) [Create Account](#)

**Log In**

FSA ID Username or E-mail Address: \*

FSA ID Password: \*

[Forgot Username or Password?](#) [Create an FSA ID](#)

**LOG IN**

Cancel

**PARENT'S**  
FSA ID &  
Password

2. Once logged in: "My Checklists" - - Apply for a Parent PLUS Loan

### MY CHECKLISTS

- [I'M PREPARING FOR SCHOOL](#)
- [I'M IN SCHOOL](#)
- [I'M IN REPAYMENT](#)
- [I'M A PARENT](#)

- [Have Your Child Create Their FSA ID Username and Password](#)  
Your child will need a separate FSA ID account during the aid application process
- [Apply for Parent PLUS Loan](#)  
PLUS loans can help pay for your child's education expenses not covered by other aid
- [Complete Loan Agreement for Parent PLUS](#)  
You must complete a *Master Promissory Note* (MPN) to take out a PLUS loan
- [Complete PLUS Credit Counseling](#)  
Understand your obligations when taking out a PLUS loan
- [Appeal a Credit Decision](#)  
Learn what actions to take if you want to appeal an adverse credit decision
- [Use the Repayment Estimator](#)  
Estimate monthly payments and compare repayment options
- [Find Resources for Parents](#)  
Learn about saving for college, financial aid, and the application process

### Apply for a PLUS Loan

**START**

[Preview a read-only version of the Parent Direct PLUS Loan Application](#)

## Completing PLUS Loan Application

### 3. Complete Application - - Loan Information

- a. Borrower is PARENT and should be prepopulated
- b. Award Year: 2019-2020
- c. Student Information

DIRECT PLUS LOAN APPLICATION

1 Loan Information 2 Borrower Information 3 Review 4 Credit Check & Submit

- Select an Award Year
- Student Information
- School and Loan Information

Borrower: Parent Name	Social Security Number: XXX-XX -XXXX
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Warning: Any person who knowingly makes a false statement or misrepresentation on this form will be subject to penalties which may include fines, imprisonment, or both, under the U.S. Criminal Code and 20 U.S.C. 1097.

**Select an Award Year**

Award Year:

**Student Information**

Name [More Information](#) 📄

First Name:	Middle Initial:
<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>
Last Name:	
<input style="width: 95%;" type="text"/>	

Personal Information

Social Security Number:	Date of Birth:
<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text" value="MM/DD/YYYY"/>

Permanent Address [More Information](#) 📄

PARENT Info

STUDENT Info

### 4. Request for Deferment While Student is Enrolled in School

- a. Allows you to wait to start making payments while your student is in school.
- b. Interest will start accruing right away.

Do you want to defer repayment of your Direct PLUS Loan while the student on whose behalf you obtained the loan is enrolled at an eligible school on at least a half-time basis?

- Yes
- No

### 5. Decide if the loan can cover expenses other than tuition, room & board only (i.e. books, fees, etc.)

I authorize the school to use my Direct PLUS Loan to pay for other educationally related charges that the student incurs at the school, as described above.

## Completing PLUS Loan Application

6. Decide who can redeem any credit balance (if applicable)
  - a. If there is left over money after the school bill is paid, who can redeem the credit balance?

If there is a credit balance after your Direct PLUS Loan has been applied to the student's school account, to whom do you want the school to pay the credit balance?

- Me
- The Student

7. Enter School Information: Minnesota – Martin Luther College

School and Loan Information

Select School to Notify

U.S. Schools/U.S. Territory Schools

Non U.S. Schools

Choose a state:

- Select -

Search school by name:

Select or type

✓ The school you selected is participating in the Direct PLUS Loan application process through StudentAid.gov.

School Name:  
MARTIN LUTHER COLLEGE

School Code/Branch:  
G02361

School Address:  
1995 LUTHER COURT  
NEW ULM, MN 560733965

[Remove this school](#)

8. Enter the amount you wish to borrow
  - a. Try to **avoid the option** "I want to borrow the maximum Direct PLUS Loan amount" and try to borrow the smallest amount possible!
  - b. If you are unsure of the amount select:  
**"I don't know the amount I want to borrow. I will contact the school."**
  - c. If you want to specify a loan amount, don't forget about the **origination fee** (2019-2020: 4.248% before October 1, 2019 - 4.236% after October 1, 2019)
  - d. For example:  $7000 * \{(100-4.248)/100\} = 6702$  (\$6702 will post onto the student's account)
  - e. So to figure out the requested amount for \$7000 to post to the account:  
 $7000 / .95752 = 7,310.55$  - - round up and request \$7311

### Loan Amount Requested


For each academic year, you may borrow up to - but not more than - the school's cost of attendance, minus the amount of other financial assistance that you receive (if you are a graduate or professional student) or that the student receives (if you are a parent borrower). The school determines the cost of attendance based on federal guidelines. It is important not to borrow more than you can afford to repay, even if you are eligible to borrow more.

- I want to borrow the maximum Direct PLUS Loan amount for which I am eligible, as determined by the school.
- I would like to specify a loan amount.
- I don't know the amount I want to borrow. I will contact the school.

## Completing PLUS Loan Application

### 9. Select the Requested Loan Period

- a. (FULL Year Loan) START: August 2019 & END: May 2020
- b. (FALL ONLY Loan) START: August 2019 & END: December 2019
- c. (SPRING ONLY Loan) START: January 2020 & END: May 2020

**Loan Period** [More Information](#) 

Specify the loan period for which you are requesting a Direct PLUS Loan:

**Requested Loan Period Start Date**

Month:  \*      Year:  \*

**Requested Loan Period End Date**


Month:  \*      Year:  \*

### 10. Borrower Information


- a. Information should be pre-populated based on the information provided with the FSA ID

**Borrower Information**

**Loan Default Status**  
You aren't in default on any federal student loans.  
Based on information received from the National Student Loan Data System, you aren't in default on any federal student loans.


**Citizenship Status** [More Information](#) 

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

**Permanent Address** [More Information](#) 


Address (line 1):  \*      State:  \*  
Address (line 2):  \*      Zip Code:  \*  
City:  \*      Country:  \*

This is my current permanent address. If permanent address information is incorrect, update as needed.

Is your mailing address different than your permanent address? [More Information](#) 

Yes     No

**Contact Information**

**Email Address:** [More Information](#)   
To update your Email Address, visit the "Contact Information" page.

**Telephone Number:**  \*

**Mobile Phone Number:**  
To update your Mobile Phone Number, visit the "Contact Information" page.

### 11. Review - (Continue) - Certifications - (Continue) - Submit