



Federal Direct Parent Loan for Undergraduate Student (PLUS)

The [Federal Parent Loan for Undergraduate Students \(PLUS\)](#) is a loan for the parent of a dependent student. (A stepparent may be eligible to borrow if income and assets were reported on the FAFSA).

The first step in applying is for your student to complete the FAFSA. A parent can borrow the total cost of attendance less the student's other financial aid (see student's award letter).

The [interest rate](#) for PLUS loans changes annually.

PLUS loans are **credit-based**. A credit check will be performed during the application process. If you have an adverse credit history, you may still receive a Direct PLUS Loan through one of these two options:

1. Obtaining an *endorser* who does not have an adverse credit history. An endorser is someone who agrees to repay the Direct PLUS Loan if you do not repay it. If you are a parent borrower, the endorser cannot be the child on whose behalf you are borrowing.
2. Documenting to the satisfaction of the U.S. Department of Education that there are extenuating circumstances relating to your adverse credit history.

If a parent borrower is unable to obtain a PLUS loan, the student may be eligible for additional unsubsidized loans.

How to Apply

Start at studentloans.gov

Log in and complete **Loan Agreement for a PLUS Loan (MPN)** under the Parent Borrowers tab. We will then receive the application and certify your loan.