



Parent PLUS Loan/MPN for Parents

Federal Parent PLUS Loans are available to parents of dependent undergraduate students enrolled at least half-time in an eligible program at an eligible school. These are unsubsidized loans available to parents to supplement their children's aid package, up to the school's cost of attendance. There is a three-step process that parents must complete in order to receive a Parent PLUS Loan for their student. ***Failure to complete all steps will result in an unprocessed PLUS Loan.***

www.studentaid.gov

Step 1: Completing your Federal PLUS Loan Request

- Visit www.studentaid.gov to **Apply for a Parent PLUS loan**. You will need your **FSA user ID and password** in order to log in. This is the same FSA ID and password you use to login as a Parent for your student's FAFSA. ***It is EXTREMELY important that Parents log in to the site using their own information, not the student's.***
- Once you have logged in to the site, you may be required to **update your profile information (email, etc.)**. Once you have verified your information, click **Save**.
- Under the **Loans and Grants** menu, click on **PLUS Loans: Grad PLUS and Parent PLUS**.
- On the next page, in the "I am a Parent of a Student" section, click **Learn More**.
- Read the provided information and click **Start** to begin and complete your application. Pay close attention to whose information they are asking for; the "Borrower" is the Parent.
- Once you have completed the application, it will tell you immediately if you were approved or denied for the loan. ***If you are denied, please contact the Financial Aid Office*** as we may be able to offer your student an additional Unsubsidized Loan.
- **If you are approved and would like to pursue this loan, proceed to Step 2.**

Step 2: Complete the Master Promissory Note (MPN)

- Once you are approved for the Parent PLUS Loan, you are required to complete a Master Promissory Note before the loan will process. Under the **Loans and Grants** menu, click **Master Promissory Note (MPN)**.
- On the next page, under **Choose the Direct Loan MPN you want to complete**, click **Start** next to **I'm the Parent of an Undergraduate Student**.
- **Fill in and review all required information**, including Personal Information, Personal References, Terms & Conditions, and Review and Sign.
- Once submitted, you may print your MPN, save it to your computer, or simply close out of it. You can always view your completed MPN by logging in to www.studentaid.gov.

Step 3: Contact our Office.

- *In order for the PLUS Loan to be completely processed, parents need to contact the Financial Aid Office to verify the amount of the loan. Parents must also notify our office about who is to receive the excess funds, if there are any, the student or the parent.*

Contact us:

In Person: Financial Aid Office, Old Main 106, Mayville State University

By Phone: 1-800-437.4104 or 701.788.4893

By Email: financial.aid@mayvillestate.edu