Parent PLUS Loan: Your Next Steps
You’ve accepted a Parent PLUS Loan on your MAVzone. If you are interested in pursuing the loan, your parent has to complete the online Parent PLUS Loan Application by following the steps below.

What is the Parent PLUS Loan?
The Parent PLUS Loan is a loan offered by the Federal Department of Education, and taken by the parent that may be used to assist families with educational expenses. The Parent PLUS Loan has specific conditions that the student and parent must meet, and specific steps the parent must follow in order to obtain the loan.

- Students must be enrolled in at least 6 credit hours to be eligible for the loan.
- The PLUS loan allows parents to borrow up to the total cost of attendance, minus any other aid received.
- The PLUS loan is credit based.
- A stepparent is eligible to apply for a PLUS Loan only if their information was provided on the FAFSA.
- Loan origination fees will be subtracted from the loan disbursements.
- Parent Borrower repayment of the PLUS Loan begins within 60 days after the final disbursement unless a deferment is requested.

Steps for Obtaining the Parent Loan – Online application available June 1
1. Apply for PLUS Loan - Go to studentaid.gov and log in with the borrowing parent’s FSA ID. Click “Parent”, then “Apply for Parent PLUS Loan”, then “START”.
   - Parent borrower logs in using the parent FSA ID
   - A credit check will be completed within the application
   - Specify if you wish to defer payment
   - Specify to whom any refunds should be sent: parent or student
   - Specify loan amount: Enter specific number or select “maximum loan amount”
     - “Maximum loan amount” is the total cost of attendance, minus any other aid received
   - Specify the award year: August to May

2. Complete Loan Agreement / Master Promissory Note – If you are a first time parent borrower at CMU, you will need to complete the electronic Loan Agreement / Master Promissory Note.
   - Go to studentaid.gov and log in with the borrowing parent’s FSA ID. Click “Parent”, then “Complete a Master Promissory Note for PLUS Loan (MPN)”, then “START”.

3. Disburse funds to student account – After the parent has submitted the application and the promissory note, CMU will check the student’s eligibility requirements and disburse the loan to the student account. Loans may take up to 3 weeks to process. Refunds will be processed within 1 week of disbursement.

Note: If credit is denied, the parent will be given options to appeal the credit decision, obtain an endorser, or choose not to pursue the PLUS Loan. Please follow the steps on the online application. Students may request additional unsubsidized loan if PLUS credit is denied.

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