



## Summer Federal Direct Parent PLUS Loan Information

The Federal Direct Parent PLUS Loan is a federal loan that **parents** of dependent undergraduate students can use to help pay their student's educational expenses. To review additional details such as interest rates, eligibility requirements, and repayment options, please visit [studentaid.ed.gov/types/loans/plus](https://studentaid.ed.gov/types/loans/plus).

In order for our office to process a Summer PLUS application, you must have completed the **Free Application for Federal Student Aid (FAFSA)** for the **2020-2021** academic year at [studentaid.gov](https://studentaid.gov) and the **DePaul online Summer Financial Aid Request** in [Campus Connect](#).

### How does my parent apply?

1. Your parent should "Sign In" at [studentaid.gov](https://studentaid.gov) and select "Apply for Aid > Apply for a Parent PLUS Loan." The PLUS loan application process requires a parent have or create their own Federal Student Aid ID not your student's FSA ID. **(Use of another person's ID constitutes fraud. Use only your own ID information.)** The online PLUS loan application will take twenty to thirty minutes to complete. Read all information carefully and complete all sections.
2. When your parent is completing the online PLUS application for **summer** term, be sure your parent selects the **2020-2021 Award Year with a loan period of 06/2021-08/2021**.
3. Your parent may borrow up to the cost of attendance minus all aid awarded. Click [here](#) to view your summer cost of attendance and awarded aid in Campus Connect. *(Select Aid Year 2021 > View Summer Term)* Your parent will be given three options (see below) to indicate how much PLUS Loan they wish to borrow. We recommend specifying a loan amount.

#### 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.

Loan Amount Requested:

(may not exceed the school's cost of attendance, minus other financial assistance that I or the student receive(s)).

- I do not know the amount I want to borrow. I will contact the school.

4. The final step of the online PLUS Loan application is the credit check. Your parent will immediately be given a credit decision upon completion of the online PLUS Loan application. Please be advised that regardless of the credit decision, the borrower must not be in default on any federal education loans or owe an overpayment on a federal education grant. If your parent receives a negative credit decision, additional options will be presented.

DePaul will be notified electronically once the application has been completed. We will contact you by email if additional information is needed. If you have any questions about the PLUS Loan or the application process, please feel free to contact the Office of Financial Aid at DePaul Central or visit us in person at either our Lincoln Park or Loop locations.