

<b>STEP 1</b>	Log on to <a href="https://studentloans.gov">https://studentloans.gov</a> .
<b>STEP 2</b>	Click on "Log In" button.
<b>STEP 3</b>	<p>If you have already established an FSA ID , enter your FSA ID and password then click the "Log In" button. <i>These fields are case sensitive.</i></p> <p>If you have NOT established an FSA ID, click on "Create an FSA ID" and follow the prompts to create a log in ID and password. <i>It can take up to 3 business days for a new FSA ID to be verified and available to complete the Plus Loan Application</i></p>
<b>STEP 4</b>	Under "My Home Page", click on "Apply for a Direct PLUS Loan".
<b>STEP 5</b>	Under "Select the type of direct PLUS Loan Application you would like to complete", click on "Direct PLUS Loan Application for Parents ". You may need to scroll down the page to see this option.
<b>STEP 6</b>	<p>The Parent Plus Loan Request/Application Form will appear.</p> <p><b>A. Complete Section 1 – Loan Information</b></p> <p>⇒ Enter the requested student information. After entering your student’s information, you will be asked <b><i>if you want to defer repayment</i></b> of your Federal Direct Plus Loan.</p> <p><b>If "YES":</b> be aware that during the deferment period, you <i>will not</i> be required to make any payments on your Federal Direct PLUS Loan. However, interest will continue to accrue. You will receive interest statements during the deferment period and may pay the accruing interest at any time. Any interest that you do not pay will be capitalized (added to your loan principal balance) at the end of the deferment period. Capitalization will increase your loan principal amount and the total cost of your loan. <b>Wilmington College strongly encourages you to make the interest payments during this deferment period to keep your debt level as low as possible.</b></p> <p><b>If "NO":</b> the first payment on your Federal Direct PLUS Loan will be due within 60 days after the date of the last disbursement of the loan. Your loan servicer will notify you of your payment due date and payment amount. If you later change your mind and decide that you wish to defer payments while the student is in school, you may request a deferment from your loan servicer at any time while the student remains enrolled on at least a half-time basis.</p> <p>⇒ Next you will be asked <b><i>if there is a credit balance</i></b> after the Federal Direct PLUS Loan has been applied to the student’s billing account, to whom do you want Wilmington College to send the excess funds.</p> <p><b>If "ME":</b> any Federal Direct PLUS Loan funds received that exceed the cost of tuition, fees, room, board, and other charges will be refunded to the parent borrower and mailed to the parent borrower’s home address noted on the Federal Direct PLUS Loan Application. <b>Parents who have Federal Direct PLUS Loans should know that these loans are applied first to a student’s bill before any other financial aid (loan or scholarship). So unless the Federal Direct PLUS Loan exceeds eligible charges, there will be no parent refund.</b></p> <p><b>If "THE STUDENT":</b> any Federal Direct PLUS Loan funds received that exceed the cost of tuition, fees, room, board, and other charges will be direct deposited into the student’s bank account (student must sign up for direct deposit) otherwise, it will be mailed to the student’s home address. <b>Wilmington College strongly encourages students to sign up for direct deposit as the student will receive the refund much sooner than if a paper check has to be generated and mailed home.</b></p> <p>⇒ After entering the school location and name, you will be asked for the <b>amount of Federal Direct PLUS Loan you wish to borrow</b>. It is very important that you figure the amount you wish to borrow correctly. You may borrow up to, but not more than, the cost of attendance minus any financial aid your student is receiving.</p> <p><b>If "I WANT TO BORROW THE MAXIMUM AMOUNT FOR WHICH I AM ELIGIBLE":</b> the maximum amount could be several thousand dollars more than the amount your student actually owes. Wilmington College encourages parents to borrow conservatively and only borrow the amount actually needed. <b>Wilmington College does not recommend parents select this option.</b></p> <p><b>If "I WOULD LIKE TO SPECIFY A LOAN AMOUNT":</b> you will need to indicate the exact loan amount you wish to borrow in the box provided. Please contact the Student One Stop Center at 1.800.341.9318 x600 if you need assistance in calculating the exact amount needed to cover your student’s balance.</p>



<p><b>STEP 6</b> CONTINUED</p>	<p>⇒ If you have made an entry error, a white circle with a red "x" in the middle will appear.</p> <p><b>B. Complete Section 2 – Borrower Information</b></p> <p>⇒ Enter the requested borrower information.</p> <p><b>C. Complete Section 3 – Review Request</b></p> <p>⇒ Review the data that you have entered. If you find an error, click on the "Edit" button and correct the error(s).</p> <p><b>D. Complete Section 4 – Credit Check &amp; Submit</b></p> <p>⇒ You must read and agree to the statements by clicking on the boxes.</p> <p>⇒ Follow the prompts to initiate a credit check.</p>
<p><b>STEP 7</b></p>	<p>The credit decision results will appear immediately. If you are approved, continue to Step 8. If you are denied, you will be asked how you want to proceed. Please indicate your intention. You will have the option of: 1) not pursuing the Parent PLUS Loan, 2) obtaining an endorser, 3) appealing the credit decision or 4) Undecided.</p>
<p><b>STEP 8</b></p>	<p>If you are approved, you must also complete the PLUS Loan Master Promissory Note. Click on "Complete MPN".</p>
<p><b>STEP 9</b></p>	<p>Click on "Parent Plus" (you may have to scroll down the page to see this option) or select it from "My Home Page."</p>
<p><b>STEP 10</b></p>	<p>The Parent Plus Loan Master Promissory Note will appear.</p> <p><b>A. Complete Section 1 – Information</b></p> <p>⇒ Enter the requested PARENT (borrower) information, student information, and school information.</p> <p><b>B. Complete Section 2 – References</b></p> <p>⇒ Enter reference information for two people with different U.S. addresses who do not live with you.</p> <p><b>C. Complete Section 3 – Terms &amp; Conditions</b></p> <p>⇒ You must read before you can proceed.</p> <p><b>D. Complete Section 4 – Review &amp; Sign</b></p> <p>⇒ Review the data that you have entered. If you find an error, click on the "Edit" button and correct the error(s).</p> <p>⇒ Click on the "Sign" button at the bottom.</p>
<p><b>STEP 11</b></p>	<p>You should receive a confirmation when you have finished completing the Master Promissory Note. Wilmington College will also receive notification of your Federal Direct PLUS Loan Application and Master Promissory Note (if applicable) within 24 hours.</p>