FEDERAL PARENT LOAN FOR UNDERGRADUATE STUDENTS (PLUS)

Step One
- Go to www.studentloans.gov
- Sign in using the parent borrower's information (PIN is the same as FAFSA signature PIN).
- **READ important consumer information before proceeding!**
- Choose the “Request a PLUS Loan” option and complete the application.

Step Two
- You will receive an instant credit decision.
- Complete a Master Promissory Note for the Parent PLUS Loan if your loan is approved.

Please note the following consumer information:
- Parents may borrow up to the cost of attendance minus any financial aid received by the student.
- Repayment of principal and interest begins 60 days after disbursement.
- Parent PLUS borrowers may defer repayment while the student is enrolled at least half time, but interest will be charged.
- PLUS funds are credited directly to the dependent student's WIU account.
- Excess funds are sent to the parent borrower unless otherwise requested.
- Parent can complete the direct deposit authorization at http://www.wiu.edu/vpas/business_services/billing/forms/dda_parent.pdf.
- A dependent student whose parent is denied a PLUS loan may be eligible for an additional Unsubsidized Direct Loan. Contact the Financial Aid Office to initiate this process.

ALTERNATIVE Loan Procedures

The following information pertains to Alternative loans. These loans are from private lenders and are NOT regulated by the US Department of Education. WIU recommends that all other options be considered before applying for Alternative loans. Please note that WIU is prohibited from recommending any particular lender. The information provided on specific lenders is based on consumer choice. Students are encouraged to look for the best possible loan in the open market.

- Go to www.wiu.edu/fa.
- Click on Loans/Private Alternative Loan.
- **READ important consumer information before proceeding!**
- Click on Private Loan Options.
- Select a lender that best suits your needs.
- Complete their application process if you choose to borrow.