INSTRUCTIONS FOR THE
WILLIAM D. FORD FEDERAL DIRECT PLUS LOAN FOR PARENTS

If you are a new Direct PLUS borrower, you will need to sign a Master Promissory Note (MPN) before the loan can be disbursed. A PLUS MPN needs to be signed for each dependent by the parent applying for the loan.

- The FSA ID replaces the Federal Student Aid PIN. You will need an FSA ID to log-in to sign the PLUS loan MPN. If you do not have an FSA ID, you can create one at https://fsaid.ed.gov.
- Complete the MPN for the Parent (PLUS) loan at www.studentloans.gov.
- For permanent residents or other eligible noncitizens, you will need to provide the Financial Aid Office with documentation of your status if you do not have an EMPL ID. Please bring the original document for us to make a copy when submitting your loan application. (If you are a current or former CUNY employee or student or if you received a Parent PLUS loan from a CUNY college, you may already have an EMPL ID.)
- If this loan is going to be used for housing, please submit a copy of your child’s housing agreement with your PLUS Loan application.

INFORMATION ABOUT YOUR PARENT LOAN

- If you plan on financing your child’s education through the Direct Parent (PLUS) Loan Program, you must submit a new loan request each academic year that you need the loan. Please note that you must submit John Jay’s PLUS application since we are unable to process the PLUS application that is available at www.studentloans.gov.
- Your child must file a Free Application for Federal Student Aid (FAFSA) for the relevant academic year. Your Direct PLUS loan cannot be processed until the Financial Aid Office has received the results of your child’s FAFSA, collected any required documentation and determined the information to be correct.
- A credit check will be done to determine your eligibility for each PLUS request.
- You can borrow up to your child’s cost of attendance (COA) for the academic year minus all other financial aid received by your child.
- Loan funds are disbursed in at least 2 payments. Any outstanding tuition will be deducted before the loan checks are mailed to you.
- The interest rate for Direct PLUS loans first disbursed on or after July 01, 2015 and prior to July 01, 2016 is 6.84% fixed.
- A Direct Loan origination fee is deducted from each loan disbursement. The origination fee for Direct PLUS loans first disbursed on or after October 01, 2014 and prior to October 01, 2015 is 4.292%. For Direct PLUS loans first disbursed on or after October 01, 2015 and prior to October 01, 2016, the fee is 4.272%.
- You can access your federal loan information, including the servicer for each loan at www.nslds.ed.gov using your FSA ID.

If you have further questions regarding Direct Loan eligibility, you can contact the Financial Aid Office at directloans@jjay.cuny.edu.