Bushnell | Financial Aid

Parent PLUS Loan Application Instructions 2027-28

Before obtaining a Federal Direct PLUS Loan the student must first complete the Free Application for Federal Student Aid (FAFSA). Each year parents may borrow up to the Cost of Attendance less any other aid received by the student. They may also opt to borrow less than the maximum amount for which they are eligible.

Completing the Online Application:

(*Note: The online PLUS application for 2027-28 should not be submitted before June 1, 2027.*)

You may apply for a Direct PLUS Loan at studentaid.gov. If you have problems with the online application process you can contact Direct Loan Applicant Services at 1-800-433-3243 for assistance.

1. **Parent MUST sign in with their FSA ID Username and Password**
   (FSA IDs can be created at studentaid.gov/fsa-id/create-account/launch)
2. **Click on the dropdown tab "Loans and Grants"**
3. **Under "Get a Loan" click on "PLUS Loans". Read and complete all sections in each step.**

Step 1: School and Loan Information

- **Select Award Year (2027-2028)**
- **Complete Student Information Section**
- **Complete School (Add Bushnell) and Loan Information Section**
  (*Note: If you don't know the amount you want to borrow contact the Financial Aid Office to help determine an amount or select "maximum" & you can decide on a final amount once the rest of the student's award is finalized.*)
- **Select a Loan Period for the Loan**
  Full Academic Year: 08/2027 – 05/2028
  Fall Semester Only: 08/2027 – 12/2027
  Spring Semester Only: 01/2028 – 05/2028

Step 2: Borrower Information

- **Complete all sections of Borrower Information**
  (*Note: The borrower is the parent whose name the loan is under and whose credit will be checked for eligibility. Be sure to include the correct person's information.*)

Step 3: Review Request

- **Review all information under School and Loan Information and Borrower Information. Click "Edit" to make any changes.**

Step 4: Credit Check and Submit

- **Review and check consent for credit check and certification information.**

If the PLUS Loan is credit approved, it will be added to the student's financial aid once Bushnell receives the application.

If the PLUS Loan credit is denied, you may choose to proceed by selecting one of the following credit actions. The PLUS Loan will then be processed based on the chosen credit action.

- **Obtain an endorser. An endorser is someone who does not have an adverse credit history and agrees to repay the loan if the borrower becomes delinquent in making payments or defaults on the loan. All PLUS Borrowers with an endorser must also complete PLUS Loan Entrance Counseling while logged in to studentaid.gov.**
- **Provide documentation of extenuating circumstances to appeal the credit decision.**
- **If you choose not to pursue, the student may be eligible to receive additional Unsubsidized Direct Loan funds.**

(Note: Once the PLUS Loan application is submitted, an electronic confirmation will be transmitted to the Financial Aid Office. Please be aware that it may take 24-48 hours or more for Bushnell to receive your submitted application.)

A Master Promissory Note (MPN) must be completed for all parents borrowing a Federal Direct PLUS Loan. The Parent PLUS MPN can be completed at studentaid.gov and needs to be completed in any of the following circumstances:

- **If you have never signed a Direct PLUS Loan MPN**
- **If you signed the MPN more than one year ago but no loan was disbursed**
- **If you signed an MPN more than ten years ago**
- **If you obtained an endorser due to adverse credit history.**

Parent borrowers must complete and sign a separate MPN for each student for whom they are borrowing.