

2025-2026 Parent Direct PLUS Loan Instructions



The earliest you can apply for a 2025-2026 Parent PLUS loan for PCA&D is May 1, 2025

Federal Direct Parent PLUS Loans are federal loans that creditworthy parents of dependent undergraduate students can borrow to help pay education expenses (which include tuition, fees, estimated off campus housing, supplies and other educational expenses) not covered by other aid. Detailed information is available at <https://studentaid.gov>

The Parent PLUS loan is a twostep process: the Parent PLUS loan application (credit check) and the Parent PLUS Master Promissory Note (MPN) - *The MPN only needs completed the 1st time a parent borrows a PLUS loan.* We recommend completing this application prior to July 1 and applying for the full academic year (fall and spring) as Federal loans require two equal disbursements. One full academic year loan also only requires one credit check per year.

STEPS TO APPLY

- 1. Complete the Federal Direct PLUS Loan application, go to the website <https://studentaid.gov>**
 - **The parent logs in using their FSA-ID** (same one used to sign students FAFSA) <https://studentaid.gov/fsa-id/create-account/>
 - Select **"I'm A Parent"** then choose **"Apply for Parent PLUS Loan."**
 - Complete all required information to apply and run credit check.
 - For "Loan Period" we advise you apply for the amount needed for the full 2025-2026 academic year, fall 2025 and spring 2026 semesters. Requested loan Start date 08/2025 and End date 04/2026. Half of your loan will disburse in the Fall semester and half in the Spring semester.
 - Continue to follow the application process.
 - Authorize a Credit Check and submit - You will receive the results of a borrower-initiated credit check immediately.

If credit check is approved, you will be advised to complete a **Direct PLUS Loan Master Promissory Note (MPN)**. *Parents who have completed an MPN for PCA&D for a prior PLUS loan will not have to complete a new MPN (unless a different parent is applying).*

- 2. First time/new borrowers complete the MPN:**
 - Remain logged in at <https://studentaid.gov>
 - Select **"Complete MPN (i.e., Loan Agreement) for Parent PLUS Loan"**
 - Complete all required information
 - Review Terms and Conditions, electronically sign and submit MPN
 - Print a copy of your MPN for your records

PCA&D will be notified electronically that the PLUS application/credit check, MPN and ASLA have been completed. We will send your student a Revised Award Notification Award Letter for review. Review PLUS loan amount (you can reduce the amount if needed) and have the student return the signed Award Notification Letter. Once we have the accepted revised Award Notification Letter we will certified the loan. You will also receive a notice from the Department of Education.

If denied, you will be shown a few options as to how you may want to proceed. Students, whose parents have been denied, can request an additional Direct Unsubsidized Student Loan. For this option, have your student return the request form available on our website at www.pcad.edu/finaid (under "Forms")

Please note that the borrower pays a loan origination fee that is approximately 4% of the principal amount of the PLUS Loan. The fee is deducted from each disbursement; therefore the amount credited to the student account is less than the amount borrowed. Be sure to consider this when deciding the amount you need.

Although financial aid may be deducted from semester tuition bills as anticipated aid prior to the arrival of the funds to the college, any refund due to the student because of a credit balance will not be made until the college receives the funds. Refunds are usually available to the student by early October in the Fall semester and by mid February in the Spring semester. Please plan your finances accordingly. Billing and refunds are operations of our bursar's office. bursar@pcad.edu or 717.396.7833 ext.1014

We do not recommend choosing "maximum eligibility" for the amount. Maximum Eligibility is the full Cost of Attendance - COA (tuition/fees, estimated room/board cost, books/supplies etc – the COA shown on the award notification letter) minus any other aid. Please refer to your Payment Worksheet and Award Notification Letter to help estimate expenses or contact the bursar's office bursar@pcad.edu or 717.396.7833 ext.1014