



Federal Direct Parent PLUS Loan Application Instructions

OFFICE OF FINANCIAL AID

The Federal Direct Parent PLUS Loan is a federal loan program for parents of dependent college students. Before applying, you should review the information regarding the Federal Direct Parent PLUS loan provided at www.owens.edu/financial_aid/plus.

To apply for a Federal Direct Parent PLUS Loan, the following steps must be completed.

- Step 1:** The student and parent complete the Free Application for Federal Student Aid (FAFSA) form for the school year at fafsa.gov.
- Step 2:** The parent completes the Federal Direct Parent PLUS Loan application. To do so, go to studentaid.gov. From the **Apply for Aid** menu, select **Apply for a PLUS Loan**. Log in and follow the instructions.
- Step 3:** The parent completes the Federal Direct Parent PLUS Loan Master Promissory Note, if he/she has not completed one previously. Visit studentaid.gov. From the **Complete Aid Process** menu, select **MPN for Parents**.
- Step 4:** The parent completes the Annual Student Loan Acknowledgment. Visit studentaid.gov. From the **Complete Aid Process** menu, select **Complete Annual Student Loan Acknowledgment**. *This is required beginning with the 2021-2022 academic year.*
- Step 5:** Parents who obtain an endorser or have credit approved based on extenuating circumstances will be notified by the U.S. Department of Education to complete PLUS loan counseling. This step is optional for all other borrowers. Counseling can be completed at studentaid.gov. From the **Apply for Aid** menu, select **Complete PLUS Credit Counseling**.

Checking on your application

Your loan application can generally be seen on the student's Ozone account by the end of the next business day.

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The student can check on the status as follows:

1. Log into **Ozone** at ozone.owens.edu
2. Click on the **Financial Info** tab.
3. In the **Financial Aid Summary** section, click the **View Financial Aid Details** link.
4. Click on **Student Requirements**.

On the **Student Requirements** page, the **Parent PLUS Loan Application** will be one of the items listed. Below is a listing of what each status means:

Received not yet reviewed: The Federal Direct Parent PLUS loan application has been received, but not yet been reviewed.

Incomplete: Information that is required on the Federal Direct Parent PLUS loan application is missing. Please review the active message in Ozone that tells you what additional information is needed. You may also contact the Student Service Center for details.

Declined: You requested that we cancel your application or your application was not credit approved.

Not Proc/Requirements Not Met: Your request could not be processed for one or more reasons. A letter is sent to you explaining the reason. Some common issues are:

- An undeclared or ineligible major
- Satisfactory Academic Progress criteria are not being met
- Enrollment is below six credit hours
- The student has reached the maximum total of all financial aid for which he or she is eligible for the academic year

Processed: Your application has been processed.

Once the loan has been processed, go to **Financial Aid Awards** to view the amount for which the loan has been approved. It is important to note that the amount you requested may differ from the amount awarded based on the student budget. Remember, an origination fee will be deducted from this amount when funds are disbursed.

Questions?

If you have any questions, please contact the Student Service Center at (567) 661-2387, contact your Oserve Advocate, or email oserve@owens.edu.