Information and Instructions for Parents Intending to Share the Federal Direct Parent PLUS Loan Eligibility

The University of San Diego Office of Financial Aid (OFA) accommodates students and parents who intend to have more than one parent borrow the amount offered in a Federal Direct Parent PLUS Loan. **The following steps are in addition to the instructions provided through the MySanDiego portal.**

Help avoid delays and Late Charges follow the steps **before** accepting the offer of the Federal Direct Parent PLUS loan

**Step 1:** Contact the USD OFA in writing to state how much each parent borrower will request and which parent will complete the printed USD Additional Federal Direct Parent PLUS Loan form. The written statement must include:

- The student’s name and USD ID number.
- Each parent borrower’s name and the amount each intends to borrow.
- Indicate which parent will complete the process exclusively online and which will use the USD Additional Federal Direct Parent PLUS Loan form in addition to the online process. It is important that the parent borrowers not switch methods of applying.
- Submit the statement by:
  - USPS to the Office of Financial Aid at the address listed below;
  - Email to USDOFAS@sandiego.edu;
  - Submit written statement to the One Stop Student Services Center located on the first floor of the University Center, Room 126 or use the OFA Drop Box on the 3rd floor of Hughes Administration Center, Room 319.

*The USD OFA can only accept original signatures on the Additional Federal Direct Parent PLUS Loan form. The parent borrower’s original ‘wet’ signature is required.*

**Step 2:** The parent who completes the process exclusively online will follow the instructions provided within the offer. The parent using the USD Additional Federal Direct Parent PLUS Loan form will be able to access the document through the MySanDiego portal only when Step 1 is complete and the request is processed by the OFA. Please have the student monitor his/her portal for award updates which provides the offer of the second Federal Direct Parent PLUS Loan.

**USD loan processing begins mid-July 2015**

Common reasons for delays in processing a shared Parent PLUS Loan:

- Failure to notify USD OFA of the split and amount each parent will borrow, this will result in the first parent borrowing the full amount.
- Entering student’s information as the parent borrower.
- Changing which parent will apply exclusively online versus the printed Additional Federal Direct Parent PLUS Loan form.
- Completing the USD Additional Federal Direct Parent PLUS Loan form but not completing the requirements on www.Studentloans.gov.
- Accepting and applying for the loan **before** notifying USD OFA of the shared amounts which will result in only one parent borrowing the full loan amount.
- Both parents apply exclusively online through www.Studentloans.gov: The U.S. Department of Education will recognize the first accepted credit authorization and that parent will be electronically linked to the full loan amount within the USD OFA system.

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