

Federal Parent Loan for Undergraduate Student (PLUS)

The application process, available July 1, 2016, is outlined as follows:

- Go to <http://studentloans.gov>, Click the green “Sign In” Box
- Create an FSA ID and logon with the parent borrower information
- Click on “Request a Plus Loan” (Parent Plus Loan)
- Complete personal information for both parent and student carefully
- Indicate preference on loan amount and check the box for “credit check.”
- If you are a first-time borrower, continue and complete the promissory note.

Stonehill College will be advised of the loan acceptance, and half of the PLUS loan amount, minus the processing fee, will appear as a deduction on the student’s tuition bill. A 4.272% origination fee will be deducted from the loan. Therefore, if you borrow \$10,000 only \$9573 will be applied to the student bill.

Alternative Loans

- Carefully choose an alternative using [FastChoice loan comparison](#)

Complete a financial counseling session:

- Go to <https://www.saltmoney.org/register/>
- Create an account if you do not already have one. (In top right hand corner of screen).
- Login with user id and password you created.
- Click on the tab “SALT Courses”.
- Select ONE of the 12 courses to complete.
- Complete the course.
- Email your Certificate of Completion to studentloans@stonehill.edu