



## **Parent Loans for Undergraduate Students (PLUS)**

The purpose of the Parent PLUS loan is to assist parents by providing a source of loan funds to help pay the cost of education for dependent undergraduate students. Parents may borrow up to the full cost of attendance less any other financial assistance the student receives. Parents must be able to pass a credit check or obtain a ‘co-signer’ who is able to pass the credit check. Both the parent and student must meet general eligibility requirements for federal financial assistance. Students must be enrolled at least 6 hours each semester to be eligible.

Funds will arrive at Texas A&M University-Commerce by Electronic Funds Transfer (EFT). The funds will then be applied to the student's account. Any left-over funds will be issued to the student by paper check or deposited in a personal account (if the student has requested the direct deposit). If the parent borrower does not want a refund generated by EFT process to be delivered to the student, a written request must be submitted to the Financial Aid office.

### **How Can My Parent Apply For A PLUS Loan?**

To apply for a PLUS loan, your parent must complete a Parent Loan Request by clicking on the link to “ TG ‘s Loans by Web <https://lbw.tgslc.org/LBW/start.do>” Also, if you have been awarded a Parent PLUS, your process has not been finalized until

you complete and submit application according to TG's Loans by Web.

Instructions for completing an application on TG's Loans by Web:

1. Your parent will indicate that he/she is a "Parent Borrower" and provide his/her Social Security number and date of birth.
2. On the next page, provide the dependent student's Social Security number and date of birth
3. Click on "Complete a Loan Award" in the option 2 dropdown box, highlight Texas A&M University-Commerce and click on "Complete Loan request."
4. Choose a lender from the lender list.
5. Follow the instructions!

Remember the loan is not approved until a credit check is done. If the PLUS loan is denied, the Office of Financial Aid will award the student the Stafford that they are eligible to receive once they have been notified by the lender.