

# College of the Sequoias

## Direct PLUS Loan Process

The Direct PLUS loan for parents is available to the parents of dependent students. The parent borrower must be the student's biological or adoptive parents. The stepparent may be eligible to apply if his/her income was required on the FAFSA. The student **must** also be enrolled in six or more units applicable to an eligible major and **maintain Satisfactory Academic Progress** according to the [policy](#) for financial aid students in order to continue the loan process. Students and parents should consider all other available resources before borrowing. College of the Sequoias has the authority to refuse to originate a loan, or to reduce the amount of the loan, on a case-by-case basis. These determinations will be communicated to the student via their giant email account.

Students may find out more information about the Federal Parent PLUS program at [www.studentaid.ed.gov](http://www.studentaid.ed.gov). The Financial Aid Office will communicate with you through your COS Giant email account. Please check your email frequently. You may also log on to <https://banweb.cos.edu> to check the status of your financial aid application.

### Follow the steps below to apply for a Parent PLUS loan at College of the Sequoias:

#### Step 1: Complete the FAFSA

You may file your FAFSA online at [www.fafsa.gov](http://www.fafsa.gov). Add the COS school code, **001186**, to your FAFSA application. You will need a Federal Student Aid PIN to sign your FAFSA **and** loan documents. Students (and parents) may apply for a PIN at [www.pin.ed.gov](http://www.pin.ed.gov).

#### Step 2: Turn in Financial Aid Documents

The Financial Aid Office will send you a letter/email in approximately 10 days confirming receipt of your FAFSA. If additional documents are required you **must** submit them to the Financial Aid Office.

#### Step 3: Award Notice/No Need Notice

After you complete your financial aid file and enroll, it may take several weeks for your file to be reviewed. You will be emailed an **Award Notice** or **No Need Notice** and may continue with the next step.

#### Step 4: Completing the Electronic Loan Application

Go to [www.studentloans.gov](http://www.studentloans.gov) to complete the electronic loan application listed below; YOU MUST RECEIVE CONFIRMATION OF SUBMISSION:

- **PLUS Request Process – This application includes a credit check and Master Promissory Note (MPN). The MPN is typically required once every 10 years.**

You will need your Federal Student Aid PIN (FAFSA Pin) to access this website. Parents are **not** eligible to apply for the PLUS loan if they are in **default** on federal loans and must not have an adverse credit history. COS will be notified once your application is submitted.

#### Step 5: Loan Refund

Parents will have the option to request the loan refund be issued to the student or the parent. If the refund is to be issued to the parent, email notification will be sent to the parent at the time of each PLUS payment and a loan check will be mailed to the parent's address.

#### Step 6: COS Debit Card

If the refund is to be issued to the student, email notification will be sent to the parent at the time of each PLUS payment and loan funds will be available through your COS Debit Card from Higher One. You **must** activate the COS Debit Card at [www.cosdebitcard.com](http://www.cosdebitcard.com).

**If you have additional questions, please contact the Financial Aid Office at 730-3747.**