

## **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 paper check made co-payable to Texas A&M and the parent borrower. If the student has an outstanding balance in the business office, we will mail the check to your parent for endorsement and request that your parents return the check. The funds will then be applied to the student’s account. Any left-over funds will be issued to the parent as soon as administratively possible. If the student does not have an outstanding balance, the check will be mailed to the parent, endorsed by Texas A&M.

### **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. To complete on TG' Loans by WEB your parent will indicate that he/she is a "Parent Borrower". Provide Parent's Social Security Number and Date of Birth. On the next page provide the dependent student's Social Security Number and Date of Birth. Click on "Complete A Loan Award." In the option 2 dropdown box, highlight Texas A&M University-Commerce and click on "Complete a Loan Request." You will choose a lender from the lender list. 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 loan that they are eligible to receive.