



Office of Financial Aid

50 Sunset Lane

Paxton, MA 01612

Phone: (508) 849-3366 **Fax:** (508) 849-3735

Email: financialaid@annamaria.edu

Endorsed PLUS Loan Instructions

If you (the Parent/Borrower) were denied the Parent PLUS Loan, you (the Parent/Borrower) have the option to add an Endorser. Here are the steps you (the Parent/Borrower) need to follow:

1. Identify someone with good credit to endorse your PLUS Loan.
2. Give the Endorser the Endorser Code. This can be found on the PLUS Loan application.
3. Have your Endorser create an FSA ID via <https://studentaid.gov>, if he/she doesn't already have one. If he/she has any issues, call FSA at (800) 433-3243.
4. Have your Endorser log in via <https://studentloans.gov/myDirectLoan/launchEndorserAddendum.action> and complete the Endorser Addendum, you will need to create an FSA ID first if you do not have one.
5. Please make sure that the Endorser endorses enough for the entire academic year (fall and spring). If you do not know this amount, please contact the Student Accounts Office at AMC via (508) 849-3425 for a balance/estimate. (a processing fee of approximately 4.228% will be added to your loan amount by the Department of Education)
6. Once the Endorser is approved, you (the Parent/Borrower) will need to complete the PLUS Credit Counseling AND the PLUS Loan Promissory Note.
7. BOTH documents must be completed by you (the Parent "Borrower") with your FSA ID, directly after the loan is endorsed, even if you did them before. Once you have confirmed with the endorser that step 6 is completed, you can proceed.
8. You (the Parent/Borrower) must log into <https://studentaid.gov/fsa-id/sign-in/landing> Log in, and click on the tab, Complete Aid Process. Here you will find where to complete the Plus Credit Counseling and sign the Plus Promissory Note.
9. Please keep in mind that because you were originally denied, an additional \$4,000 (freshman/sophomore) or \$5,000 (junior/senior) may have been added for the school year to the Student's Stafford Unsubsidized Loan if you did not indicate to Federal Student aid that you are seeking an endorser. These additional amounts will be taken away now that you (the Parent/Borrower) are approved with an Endorser.
10. If you do not request enough funding, the Endorser will need to redo the process with the new amount.