

# STUDENT LOANS:

## YOUR NEXT ACTION ITEMS

### ACCEPT OR DECLINE YOUR AID/LOANS ON URSA

- 1 Log in to Ursa at [URSA.UNCO.EDU](https://URSA.UNCO.EDU).
- 2 Click on the “Financial” tab. Find your award letter offer and requirements in the menu. Select the drop down box and choose the current academic year and submit.
- 3 Select the “Terms and Conditions” tab and review the information before clicking the “I Accept” button. A new tab “Accept Award Offer” will appear.
- 4 Accept, decline or adjust the aid offered to you. Make sure you don’t leave anything in “offered” status. You can always work with us later if you change your mind.
- 5 Once you have accepted, declined or adjusted your financial aid, select “Submit Decision.” Please check to see additional requirements, if any, are needed by reviewing the information under “Eligibility Requirements” link under the “Financial” tab in your URSA account.

Loans may take up to three weeks to process once school year is underway, please plan ahead.

### SECURE YOUR FUNDING

If you were offered student loans as a part of your financial aid package, there are additional steps you must take to secure that funding.

1. Sign into [www.StudentLoans.gov](https://www.StudentLoans.gov) using your FSA ID.
2. Complete Entrance Counseling (this link is on your homepage once you login).
3. Complete the Master Promissory Note (this link is also on your homepage).

### THE BEAR PROMISE

The University of Northern Colorado is committed to providing students with access to a wide range of high quality educational programs, experiences, and opportunities. This is a commitment we call The Bear Promise. The enclosed estimated financial aid award letter emphasizes this unique commitment. We are proud to be one of Colorado’s premiere doctoral research universities and we are certain that our right-sized environment, which provides you with uncommon access to exceptional opportunities and mentor-rich experiences, offers you an unparalleled path to a bright future. As you make your final college decision, this is the promise UNC holds for — and makes to — you.

# PARENT PLUS LOANS: YOUR NEXT STEPS

For a PLUS loan to post to a student account, a parent must go to [STUDENTLOANS.GOV](https://studentloans.gov) and log in using their FSA ID. They will need to do the credit check and the Master Promissory Note or the PLUS loan will never pay.

## WHAT IS A PARENT PLUS LOAN?

The Parent PLUS loan is a loan in a parent's name that may be used to assist a student with educational expenses. This loan is from the Department of Education and is credit-based, so some families are not eligible. The current interest rate on the PLUS loan is a fixed rate of 6.84%. The option is available to defer the loan while the student is enrolled at least half-time in school, and there are a variety of repayment options.

## STEPS FOR COMPLETING THE PLUS CREDIT CHECK AND PROMISSORY NOTE:

- 1 Log onto [STUDENTLOANS.GOV](https://studentloans.gov) (parent logs in using their FSA ID—not the student's ID)
- 2 On the home page after logging in there is a link in the middle of the page that says “**Apply for a Direct PLUS Loan**”—this is the credit check.
- 3 Once you have filled out the credit check, click submit (not save and exit). There is an instant credit decision. If approved, it will ask you how you want to proceed. If you have never had a PLUS loan before this is when you will complete the Master Promissory note. There is a link labeled “**Complete Loan Agreement (Master Promissory Note)**.”
- 4 Sign Promissory note (if applicable).
- 5 If parent is denied, they may choose to contact Applicant Services to appeal the denial. The parent may decide to seek an endorser (cosigner) to pursue a PLUS loan approval.
  1. The endorser will need to create an FSA ID.
  2. They will then proceed to [STUDENTLOANS.GOV](https://studentloans.gov) sign in with this FSA ID.
  3. They will select the option in the middle of the screen that says “Complete an Endorser Addendum” and complete the steps.
  4. The Parent taking out the loan must then go to [STUDENTLOANS.GOV](https://studentloans.gov) and sign a second promissory note. A new promissory note must be done EVERY year when using an endorser.

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If you have any specific questions on the federal DL PLUS loan application process, the number to call is 1-800-557-7394.

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