Completing a Master Promissory Note for the Parent Plus Loan

The U.S. Department of Education offers low interest loans for students and parents of undergraduate students. To be eligible to receive these loans (Direct Subsidized/Unsubsidized Loans to students, Direct Parent PLUS Loans for parents of undergraduate students, or Direct Graduate PLUS Loans for graduate/professional students), individuals must complete a FAFSA (at studentaid.gov), a Master Promissory Note (MPN) and Entrance Counseling (for Direct Subsidized/Unsubsidized Loans and in some cases, Parent PLUS Loans).

Who must complete a Parent Plus Loan MPN?

Individuals who wish to borrow a Parent Plus Loan from the U.S. Department of Education must complete a MPN the first time they borrow loans for each type of loan borrowed (i.e. Direct Subsidized/Unsubsidized Loan, Direct Parent PLUS Loan, and/or Direct Graduate PLUS Loan). If a Direct Parent PLUS Loan has been approved in a prior year with an endorser, a new MPN must be completed.

What information is necessary to complete a MPN for the Parent Plus Loan?

- Your Federal Student Aid ID (FAFSA ID) and Password
- Your Driver’s License (if applicable)
- Names, addresses, and contact information for two (2) individuals to be used as references. References should be individuals who you have known for at least three years and who live separately from each other. The student for whom you are borrowing cannot be used as a reference.

How do I complete a MPN for the Parent Plus Loan?

1. The Parent must go to studentaid.gov and “Log In” using their FSA ID and Password.
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1. Move your mouse to the top of the page and hover over the “COMPLETE AID PROCESS” dropdown. Click on the “Parent PLUS MPN” link when it appears.

2. Click the “Start” button to begin the MPN process.

3. You may be required to enter Citizenship information.
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5. You may be required to enter or update your Contact Information, Driver’s License Information, and Permanent Address. Once you have entered the information click “Continue” at the bottom.

6. You may be required to enter Employer information. Once you have entered the information click “Continue” at the bottom.

7. You may be required to enter your student’s information, or it may be pre-populated.
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8. Complete the school information section, select Northern Illinois University as your school and then click “Continue”.

![School Information Section]

9. Provide information for two (2) references.

   Please note, your references must not be people whom you live with. Do not list the student for whom you are borrowing.

   Once you have entered the information click “Continue” at the bottom. The system will let you know if there are any fields you neglected to complete.

![Reference Information]
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10. Read information in the MPN Agreement. There are 5 sections: Borrower Request, MPN Terms and Conditions, Important Notices, Rights and Responsibilities, and How you will receive your loan money. Click “Continue” at the bottom to move to the next section.

MPN Agreement (1 of 5)

Borrower Request, Certifications, Authorizations, and Understandings
I request a total amount of Direct Subsidized Loans and/or Direct Unsubsidized Loans under this Master Promissory Note (MPN) that cannot be more than the maximum amounts I am eligible to receive, as provided under federal law and explained in the MPN Terms and Conditions and in the Borrower's Rights and Responsibilities Statement that accompanies this MPN.

Under Penalty of Perjury, I Certify That:
A. The information I provide on this MPN and that I update from time to time is true, complete, and correct to the best of my knowledge and belief.
B. I will use the loan money I receive only to pay for my authorized educational expenses for attendance at the school that determined I was eligible to receive the loan, and I will immediately repay any loan money that is not used for that purpose.
C. If I owe an overpayment on a Federal Perkins Loan or on a grant made under the federal student aid programs (as defined in the MPN Terms and Conditions), I have made satisfactory arrangements to repay the amount owed.
D. My school will notify me of the type of loan and loan amount that I am eligible to borrow.
E. Within certain timeframes, I may cancel a loan or request a lower amount by contacting my school, or by refusing to accept or returning all or a portion of a loan disbursement that is made to me.
F. More than one loan may be made to me under this MPN for the same or different loan periods.
G. I am entitled to an exact copy of this MPN and the Borrower’s Rights and Responsibilities Statement.
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11. Review the data and edit any information that is incorrect then click “Continue.” Check the box in the “Promises” area to confirm your signature.

12. Type your name in the designated areas and click “Submit” to complete the MPN.

13. NIU will receive confirmation from the U.S. Department of Education in a few days.