

STILL NEED MORE MONEY FOR COLLEGE?

COMPLETE A PARENT PLUS LOAN PRESCREENING APPLICATION TODAY!!!!

How do I know if I need more money for college?

Take your estimated yearly cost of tuition, housing (if applicable), and books/supplies (approx. \$1700 per year) and subtract the amount of financial aid that you have been awarded. If you have a balance and you do not have personal funds to pay that balance then you may want to consider the PLUS. ** Tuition, fees, and housing charges can be viewed by going to 'Financial Assistance' under 'quick links' at www.fmarion.edu.

IMPORTANT: When subtracting your financial aid amount, DO NOT INCLUDE FEDERAL WORK STUDY (FWS). Federal work study CANNOT be used to pay for the balance due the University. If you have been awarded FWS, the amount listed is the maximum amount that you can earn under the FWS program if you secure a job on campus.

What is PLUS prescreening?

PLUS prescreening is an online process that your biological or adoptive parent goes through to determine whether or not he/she would qualify for a PLUS loan if a PLUS application were to be submitted. This is NOT an application for a loan. The lender that you choose will run your parent's credit to determine whether a decision of approved or denied would be made if a PLUS application were to be submitted.

What are the steps for processing a PLUS prescreening?

Select 'Financial Assistance' under *quick links* then choose *PLUS Info & Application*
Review the benefits offered by the lenders provided on our website or research additional lenders on your own.
Select the lender that best suits your borrowing needs.

**Amount requested—your parent can put any figure in this section. If he/she is approved and decides to apply for a PLUS loan, the option for increasing or decreasing the amount will be available when completing the application.

How will my parent and FMU be notified if the prescreen is approved or denied?

Your parent will be notified via email within 24 hours or by standard mail within 5 business days.
The Office of Financial Assistance (OFA) will receive a fax within 24 hours notifying us of the approval or denial.

What happens next?

If your parent is approved, then he/she will need to complete a PLUS application through the lender before the OFA can take any further action. In addition, your parent will need to go to the FA link at www.fmarion.edu then select 'Download Forms & Publications' to print the 'PLUS Notification & Release' form. Your parent must return the 'PLUS Notification & Release' form to the OFA. Typically, the PLUS application process takes 3 – 4 weeks from the time that the application and release form is submitted to the appropriate offices to the time that the loan is approved for disbursement.

If your parent is denied, no further action is taken by the parent and the OFA will adjust your aid accordingly (see below)

Is my parent obligated to accept a PLUS loan if the prescreen is approved?

No. Your parent is under no obligation to apply for a PLUS loan if the prescreen is approved. However, if your parent decides to apply for a PLUS loan, he/she will need to complete the application provided by the lender.

What happens if my parent's prescreen is denied?

Once your financial assistance file is complete, you will automatically be awarded additional loan funds in your (the student's) name. Typically, the additional loan fund amounts are as follows:

Freshman	\$4000 year -- \$2000 per semester
Sophomore	\$4000 year -- \$2000 per semester
Junior	\$5000 year -- \$2500 per semester
Senior	\$5000 year -- \$2500 per semester

If my parent is denied, how can I tell if my loan amount has been increased?

Go to www.fmarion.edu and click Financial Assistance under *quick links*. Once you are on the FA web site, click 'Check On My Financial Aid'. You can view changes to your aid and determine what information, if any, is needed to complete your file. If this is your first time going to our FA web site, select 'Need USERID & Password?' to obtain your sign on information.