



Dear Parent Loan Borrower,

Prior to disbursement of your parent PLUS loan funds, you must complete a Master Promissory Note (MPN) for your Parent PLUS loan. The parent who requested the Parent PLUS Loan must complete the MPN using their own unique PIN associated with their name, social security number and date of birth. If you no longer wish to borrow this loan, or you wish to reduce the amount of the loan, you may do so by sending us an email at finaid@wou.edu. Please include your name, your student's name and WOU student identification number in your email request.

Follow these steps to complete your MPN:

- 1) Go to www.studentloans.gov.
- 2) You must sign in to the website to complete the MPN. You will need your Federal PIN to sign in to the website and completed an electronic MPN. If you have not applied for your Federal PIN, you will be prompted to do so.
- 3) Once signed in, select "Complete MPN" under the "Master Promissory Note" heading on the left side of the page.
- 4) It is important to review your information for accuracy prior to submission as all information (names, dates of birth, social security numbers, etc) on the MPN must match the data on the loan for the MPN to be valid. Neither WOU nor you will receive notification if you use incorrect data to complete the MPN.
- 5) WOU will receive electronic confirmation of approved MPNs automatically within 7 days of completing the MPN.

Please note that you have already applied for a parent PLUS loan at WOU so you do not use the link that says "Request PLUS loan."

The Parent PLUS Loan is a federal loan borrowed by the parent on behalf of a dependent student to assist with the student's educational expenses. The Parent PLUS Loan has a 7.9% fixed interest rate. Repayment of the Parent PLUS Loan begins 60 days after the date the loan is fully disbursed. You may be eligible to defer payment on your Parent PLUS Loan; go to www.dl.ed.gov for more information.

Financial Aid is not reflected on the Billing Statement students receive from the Business Office. Financial aid is disbursed just prior to the start of term. After the PLUS Loan has been applied to the student's account, any excess PLUS funds will be either given to the student or mailed to the parent as per your instructions on the PLUS Loan request. If a refund check is mailed to the parent, please allow 10 days for processing from the time the PLUS is credited to the student's account. If you have questions about your refund check, please contact the Business Office at 503-838-8201.

Feel free to contact the WOU Financial Aid Office if you need additional information at 503-838-8475 or toll free 1-877-877-1593.

Financial Aid Office