

Student Borrowers

Undergraduate and Graduate students must maintain at least half-time enrollment in order to retain eligibility for all federal loans. Graduate students who are enrolled in less than six credits and have been approved by their advisor for full or part-time equivalency are eligible for federal loans.

SUBSIDIZED AND UNSUBSIDIZED LOANS

- Accept the desired loan(s) on NYU Albert via the Accept/Decline Financial Aid link and follow the instructions given.
- Students who are borrowing Subsidized and/or Unsubsidized Loans for the first time as an NYU student must:
 1. Sign-in to <https://studentaid.gov> using your own student FSA ID.
 2. Sign the Subsidized/Unsubsidized Master Promissory Note (MPN).
 3. Complete the online Undergraduate or Graduate Entrance Counseling.
- Students who have borrowed Subsidized and/or Unsubsidized Loans as an NYU student in previous years do not need to complete a new loan agreement/promissory note if their previous MPN is still active and will not have to complete a new Entrance Counseling session.

GRADUATE PLUS LOANS

- Accept the desired loan(s) on NYU Albert via the Accept/Decline Financial Aid link and follow the instructions given.
- Students who are borrowing Graduate PLUS Loans for the first time as an NYU student must:
 1. Sign-in to <https://studentaid.gov> using your own student FSA ID.
 2. Sign the Graduate PLUS Master Promissory Note (MPN).
 3. Complete the online Graduate Entrance Counseling (applicable to Unsubsidized Loan as well).
- Students who have borrowed a Graduate PLUS Loan as an NYU student in previous years do not need to complete a new loan agreement/promissory note if their previous MPN is still active and will not have to complete a new Graduate Entrance Counseling session.
- If credit denied, please see the information below for your options.

Parent Borrowers

Undergraduate students must maintain at least half-time enrollment in order to retain eligibility for all federal loans including the Parent PLUS Loan.

PARENT PLUS LOANS – NEW BORROWERS

- The student will accept the desired loan(s) on NYU Albert (Accept/Decline Financial Aid link) and assign each loan to a parent borrower by providing the parent borrower's email address. The email must belong to the parent, not the student. You, the parent, will immediately receive an email providing further instructions. *Note: If the designated parent does not receive the email, please check the spam folder.*
- [Create a parent FSA ID](#) if one does not already exist.
- Sign-in to <https://studentaid.gov> using your parent FSA ID and:
 1. Complete a PLUS Loan Request
 2. Complete a Parent PLUS Master Promissory Note (MPN)
- If credit approved, within approximately five business days of completing the Federal Direct PLUS Loan Application and PLUS MPN, a PLUS Confirmation email (subject line "NYU PLUS Loan Confirmation Instructions") will be sent to the designated parent. Please check your spam folder if you do not receive the email. Complete the PLUS Confirmation by clicking the link in the email and following the instructions.

- If credit denied, please see the information below for your options.

PARENT PLUS LOANS – EXISTING BORROWERS

- The student will accept the desired loan(s) on NYU Albert (Accept/Decline Financial Aid link) and assign each loan to a parent borrower by selecting the existing borrower from the drop down box.
- If credit approved, within approximately two business days of the student accepting the loan(s), a PLUS Confirmation email (subject line “NYU PLUS Loan Confirmation Instructions”) will be sent to the designated parent. Complete the PLUS Confirmation email from NYU by clicking the link in the email and following the instructions.
- If credit denied, please see the information below for your options.

GRADUATE OR PARENT PLUS LOAN CREDIT DENIALS

The NYU Office of Financial Aid is not provided with the specific reason for the denial. If your PLUS Loan is credit denied there are three options:

1. Appeal the credit decision with the lender, Direct Loans, by documenting extenuating circumstances at <https://studentaid.gov>.
2. Have a qualified cosigner complete an Endorser Addendum at <https://studentaid.gov>.
3. For parents who have been denied, the student may request additional Unsubsidized Loan in the student’s name from the NYU Office of Financial Aid. The additional loan will be \$4,000-\$5,000 depending on the student’s grade level. If at a later time during the academic year a parent becomes eligible or is approved with an endorser for a Parent PLUS loan, the additional Unsubsidized Stafford Loan will be cancelled.
4. Pursue a [private educational loan](#) in the student’s name.

Graduate Students or Parents who are originally credit denied for a PLUS Loan, but have obtained approval by appeal or endorser are required to:

- Complete an online PLUS Credit Counseling session. The federal Department of Education will contact the borrower in these cases and direct them to <https://studentaid.gov> to complete PLUS Credit Counseling. Your PLUS Loan cannot disburse to your Bursar bill until you have completed the PLUS Credit Counseling.
- Complete a new PLUS Loan Master Promissory Note (MPN). Any PLUS Loan that has been approved with an endorser must have its own PLUS MPN. Direct Loans will not disburse your loan funds without this.