

Request for Federal Direct PLUS Loan (Parent) Academic Year 2010-11

A Federal Direct PLUS loan is specifically for the parent of a dependent student. To qualify for a PLUS loan the applicant must be a natural parent, adoptive parent, or the stepparent of a dependent student.

Processing of PLUS loan requests will begin in June. The information you are providing on this form is forwarded to the Direct Loan Servicer (DLS) for a required credit check. Once a credit check has been performed, you will receive an update as to status of your application within a week. To ensure loan proceeds will be available by the time school starts, please complete and return this form to the Financial Aid Office.

First-time applicants are required to complete a PLUS Master Promissory Note (PMPN) before funds will be disbursed. Upon credit approval, the Financial Aid Office will provide instructions on how to complete an electronic* PMPN at the Department of Education Direct Loan website.

* Please check this box if you prefer to complete a paper PMPN. A paper PMPN will be sent to the address given in section 2 of this form.

Previous PLUS loan borrowers that already have a PMPN on file for the student named below, are not required to complete another PMPN.

Please be aware that this is a two-sided form and all 3 sections must be completed before a loan can be originated.

Please refer to the Financial Aid Handbook for information about the application process. Additional information about Direct PLUS Loans can be found in the enclosed publication from the U.S. Department of Education titled Direct Loan Basics for Parents/Direct PLUS Loans.

1) Student Information (please print)

Last Name

First Name

Social Security Number

Student ID Number (if known)

2) Borrower Information (please print)

Please provide information from the parent that is designated as the borrower and as such will be responsible for the repayment of this loan. Payment responsibility cannot be transferred to the student.

Last Name

First Name

M.I.

Street Address

City

State

Zip

(____) _____

Area Code/Phone Number

____/____/____

Date of Birth

Social Security Number

Driver's License Number

State

Borrower E-mail Address – **only provide your email address if we can contact you about your PLUS loan via email.**

◆ U.S. Citizenship Status (Check one):

U. S. Citizen or national

Permanent resident/other eligible alien; Alien Registration # _____

◆ Are you currently in default on a federal education loan, or do you owe a refund on a federal student grant?

Yes No

3) Processing Options and Borrower Certifications

I would like to borrow \$.00 through the Federal Direct PLUS Loan Program.

Do not leave blank

I understand that these funds will be disbursed in two equal disbursements during the fall and spring semester unless I specify* otherwise.

*Please check this box if you **do not** want two equal disbursements for the academic year*

* Fall semester disbursement \$ _____ .00 Spring semester disbursement \$ _____ .00

I understand that I have the right to limit the application of PLUS loan proceeds to cover only tuition, room and board.

Please check this box if you want to restrict loan proceeds to cover only tuition, room and board.

I understand that if I have a Parent PLUS loan and there is a credit balance in the account, the refund will be mailed to me and not issued to the student unless I specify otherwise.

Please check this box if you authorize any credit balance be issued to the student.

I certify that the above information is true and accurate.

I authorize the Secretary of the U.S. Department of Education to investigate my credit record and report information concerning my credit to the proper persons and organizations.

Signature of Borrower

Date

Questions about the Parent PLUS loan should be directed to the Coe College Financial Aid Office. Our staff can assist you in determining the amount of funds you may wish to borrow. You can reach us by phone toll free at 1.877.CALL.COE or locally at 319.399.8540 and we can be reached via email at o-financialaid@coe.edu

Please mail or fax the complete form to: Coe College Financial Aid Office
1220 First Ave NE
Cedar Rapids, IA 52402

Fax Number: 319.399.8886