



2008 - 2009 Federal Direct PLUS Loan Application (Parent)

The Direct PLUS Loan is available to parents of dependent students who wish to borrow funds to assist with their child's education.

Processing Steps:

- After receiving your completed application, your information will be entered into our Banner System and forwarded to the Direct Loan processor.
- All borrowers are subject to a credit check by the U.S. Department of Education to determine credit worthiness. The credit check determines if the borrower has an adverse credit history.
- A letter will be sent from the Direct Loan processor indicating your credit decision.
- If the loan is approved, then the parent borrower must have a Master Promissory Note on file.
- If the loan is not approved, the student may request additional unsubsidized loan funds or the parent can secure an endorser and submit the information to the U.S. Department of Education.
- The Free Application for Federal Student Aid (FAFSA) must be completed. This can be done online at: www.fafsa.ed.gov

The Master Promissory Note:

A master promissory note (MPN) must be completed in order for PLUS loan funds to be approved. The MPN must be completed by the parent borrower. Please go to the Department of Education's Federal Direct Loan web site located at <http://dlenote.ed.gov>. You will be required to have a FAFSA pin in order to sign your MPN. This will be the same pin you used to electronically sign your parent portion of the student's FAFSA application. If you need to request or retrieve your pin, please go to the Department of Education PIN Website at: <http://www.pin.ed.gov>.

NOTE: The MPN must be completed before the loan application will be processed by the financial aid office.

Disbursement:

The PLUS loan will be disbursed to the student's account in two equal installments if the loan period requested is two terms. The first installment will be disbursed after census of first semester and the second installment will be disbursed after census of second semester. If the loan period is for one semester then there is only one installment that will be disbursed after census of the semester to which it applies.

Student Name (last, first, mi)

SID#

Parent Borrower Information – To be completed by the Parent Borrower

1. SSN

2. Parent Borrower Name _ (Last, First, MI) _____

3. Street Address

4. City 5. State 6. Zip

7. Date of Birth _____ 8. Phone (Home) _____
(Work) _____

9. U.S. Citizenship Status (Circle One) Citizen Non Citizen Alien (Alien Registration # _____)

10. Driver's License # _____ State of Driver's License

11. E mail Address

12. Are you (parent borrower) in default on any Federal Direct PLUS or Student Loan? Yes No

13. Parent Borrower relationship to student _____
(mother or father)

Loan Request Information – To be completed by the Parent Borrower

14. _____ Spring Only 2009
_____ Summer Only 2009
_____ Spring 2009 / Summer 2009

15. Amount Requested \$ _____

Consent to Obtain Credit Report – To be completed by the Parent Borrower

17. By signing below I consent to the U.S. Department of Education and its agents obtaining a report of my credit record and using the information from that report in determining whether to make a Direct PLUS to me. I understand that I will be notified in writing of the results of the credit check with respect to my PLUS loan application.

Privacy Act Disclosure Notice

Vol. 59 p. 65532). Thus, this information may be disclosed to federal and state agencies, private parties such as relatives, present and former employers and creditors, and contractors of the Department of Education for purposes of administration of the student financial assistance program, for enforcement purposes, for litigation where such disclosure is compatible with the purposes for which the records were collected, for use by federal, state, local, or foreign agencies in connection with employment matters or the issuance of a license, grant, or other benefit, for use in any employee grievance or discipline proceeding in which the Federal Government is a party, for use in connection with audits or other investigations, for research purposes, for purpose of determining whether particular records are required to be disclosed under the Freedom of Information Act, and to a Member of Congress in response to an inquiry from the congressional office made at your written request., Vol. 59 p. 17351) and “National Student Loan Data System” (originally published on December 20, 1994, Federal Register of the Higher Education Act of 1965, as amended. Your disclosure of this information is voluntary. However, if you do not provide this information, you cannot be considered for a Direct PLUS Loan. The information on this form will be used to determine your eligibility for a Direct PLUS Loan. The information in your file may be disclosed to third parties as authorized under routine uses in the Privacy Act notices called “Title IV Program Files” (originally published on April 12, 1994, Federal Register The Privacy Act of 1974 (5 U.S.C.552a) requires that the following notice be provided to you. The authority for collecting the information requested on this form is §451 et seq.

-----Parent Borrower’s Signature

-----Date

Authorization to Credit Student’s Account & Release of Excess Funds

18. By signing below, I authorize Red Rocks Community College to disburse Federal Direct PLUS funds to the student’s college account to be used for expenses related to my child’s study (tuition, fees and other charges). I authorize the release of excess funds, if any, to the student.

-----Parent Borrower’s Signature

-----Date

NOTE: Please notify your child’s financial aid advisor if you do not wish to apply the funds directly to the student account.