

2020-2021 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.

Student Name _____ SID# _____
(Last, First, M)

Processing Steps:

1. The Free Application for Federal Student Aid (FAFSA) needs to be completed. This can be done online at: www.fafsa.ed.gov
2. The student will be Offered all available awards after their FAFSA is received and their file is complete. This can include but is not limited to: Grants, Loans, or Scholarships. All Offered awards need to be Accepted or Declined before a PLUS loan can be processed.
3. A credit check of the parent borrower is performed. This is completed by the Parent of the student through an online application at www.studentloans.gov
4. If the loan is approved, a **Master Promissory Note (MPN)*** and possibly a **PLUS Entrance Counseling*** will need to be completed by the Parent Borrower.
5. If the loan is not approved, the student may request additional Unsubsidized loan funds or the parent can secure an Endorser or Appeal the decision and submit the information to the Department of Education through www.studentloans.gov

*FSA ID:

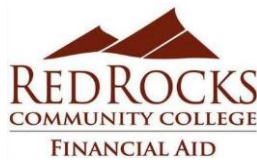
You are required to have a FSA ID to complete the FAFSA, sign your MPN, and complete Entrance counseling (if required). To obtain your FSA ID go to the Department of Education's website at www.studentloans.gov.

*Master Promissory Note (MPN):

An MPN must be completed by the Parent Borrower for the PLUS loans to pay to your student's account. Please go to www.studentloans.gov Log in using your FSA ID and complete the PLUS loan MPN.

*Entrance Counseling:

If you are approved for a PLUS loan after initially being denied, either with an endorser or after an appeal you as the Parent Borrower will need to complete the PLUS Entrance Counseling. Please go to www.studentloans.gov Log in using your FSA ID and complete the PLUS Entrance Counseling.



2020-2021 Direct PLUS Loan Disbursement Authorization (Parent)

The Direct Plus loan is available to parents of Dependent students who wish to borrow funds to assist with their child's education.

Student Name (Last, First, M) _____ SID# _____

The PLUS loan will be disbursed to the students account in two equal installments. If the loan period requested is fall and spring, then the first installment will be disbursed at the beginning of fall semester and the second installment will be disbursed at the beginning of the spring semester. If the loan period is for one semester only then the first installment will be disbursed at the beginning of the semester and the second installment will be disbursed after midterm.

Loan Request Information – To be completed by the Parent Borrower

- 1. Fall 2020 / Spring 2021
- Fall 2020 / Spring 2021 / Summer 2021
- Fall 2020 *Only*
- Spring 2021 *Only*
- Summer 2021 *Only*

2. Amount Requested \$ _____

Per your request RRCC will be processing your Parent Plus Loan for the educational expenses of your son/daughter. These funds will come directly to the school through electronic transfer. If the disbursement is more than the student's account balance, we will issue a refund. Please select one of the following options, sign the form and either mail or fax it back to us.

() Refund any overpayment to the student: _____

() Refund any overpayment to me, the borrower, in the form of a paper check:

Paper Check to be mailed to: _____

Student's signature _____ Date _____

Parent's Name (Print) _____

Parent borrower's signature _____ Date _____