



## 2012-2013 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](http://www.fafsa.ed.gov).

### The Master Promissory Note:

A master promissory note (MPN) must be completed in order for PLUS loan funds to be disbursed to the student's account. The MPN must be completed by the parent borrower. Please go to the Department of Education's Federal Direct Loan web site at [www.studentloans.gov](http://www.studentloans.gov). You will be required to have a FAFSA pin in order to sign your MPN. This will be the same pin 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: [www.pin.ed.gov](http://www.pin.ed.gov).

**NOTE: The MPN should be completed Prior to submitting this application to LCC.**

### Disbursement:

The PLUS loan will be disbursed to the student's account in two equal installments. If the loan period requested is spring and summer, then the first installment will be disbursed at the beginning of the spring semester and the second installment will be disbursed at the beginning of the summer 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.

### Lamar Community College

2401 South Main

Lamar, CO 81052

719-336-1590

Fax: 719-336-2400



Student's Name \_\_\_\_\_ 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 \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_
5. Date of Birth \_\_\_\_\_ Phone \_\_\_\_\_
6. U.S. Citizenship Status (Check one)  Citizen  Non-Citizen  Alien (Alien Registration Number ) \_\_\_\_\_
7. Driver's License # \_\_\_\_\_ State of Driver's License \_\_\_\_\_
8. E-mail Address \_\_\_\_\_
9. Are you (parent borrower) in default on any Federal Direct PLUS or Student Loan?  Yes  No
10. Parent Borrower relationship to student \_\_\_\_\_

**Loan Request Information- To be completed by the Parent Borrower**

11.  **Fall 2012 / Spring 2013** Other Aid Period? Please Specify \_\_\_\_\_
- Fall 2012 Only
- Spring 2013 Only
12. Amount Requested: \$ \_\_\_\_\_

**PLUS Denial Due to Adverse Credit Decision- To be completed by Parent Borrower**

13. By signing below I agree that if my PLUS loan is denied by the Department of Education due to an adverse credit decision, I will not secure an endorser/cosigner, thus allowing my child to apply for an additional unsubsidized loan.

\_\_\_\_\_  
Parent Borrower's Signature

\_\_\_\_\_  
Date

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

14. 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 Loan to me. I understand that I will be notified in writing of the results of the credit check with my respect to my PLUS Loan application.

**Privacy Act Disclosure Notice**

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. 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 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, Vol. 59 p.17351) and "National Student Loan Data System" (originally published on December 20, 1994, Federal Register, Vol. 59 p. 65532). Thus, this information may be disclosed to federal and state agencies, private parties such as relatives, present former employers and creditors, and contractors of the Department of Education for purposes of administration of the student financial assistance programs, 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.

\_\_\_\_\_  
Parent Borrower's Signature

\_\_\_\_\_  
Date

**Authorization to Credit Student's Account and Release of Excess Funds**

15. By signing below, I authorize Lamar 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

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