

OFFICE OF FINANCIAL AID

PARENT PLUS LOAN APPLICATION



Direct PLUS Loans are unsubsidized loans for the parents of dependent students and for graduate/professional students. PLUS loans help pay for education expenses up to the cost of attendance (or educational budget) minus all other financial assistance. Interest is charged during all periods. Parent PLUS loan borrowers cannot have an adverse credit history (credit check will be done). You must complete a PLUS Application and master promissory note (MPN). Additional information can be found at direct.ed.gov.

STUDENT INFORMATION

Name:		
Date of birth:	Phone:	Student ID:
Current address:		
City:	State:	ZIP Code:
Email address:		

PARENT INFORMATION

Full Name:		SSN:	DOB:
Address:			City:
State:	Zip:	Drivers License:	State Issued:
Email address:		Phone number:	

Amount requesting for PLUS Loan: \$ Please initial here verifying your request:

BORROWER AUTHORIZATION

I understand there is no grace period for a Direct PLUS Loan—the repayment period begins 60 days after your school makes the last disbursement of the loan.

Please initial here:

By my signature, I hereby authorize Grayson College to process my PLUS loan and, when the funds become available, to transfer the proceeds of each of my PLUS loan disbursements to my dependent student's account at Grayson College. I understand that I must sign my e-MPN and complete my entrance and exit counseling or I will not receive any loan disbursements. (for more information see www.studentloans.gov)

Borrower's signature: _____ Date: _____

FINANCIAL AID LOAN OFFICER USE ONLY		COA 9	
Loan Period	to	COA 4.5	
Grade Level	Need	Adjustments	EFC
Package by	Date	FIN AID	

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CONSENT TO OBTAIN CREDIT REPORT

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 respect to my loan application.

Last Name:		First Name:		Middle Initial:
Social Security Number:			Date of Birth: (MM/DD/YYYY)	
Street Address:				
City:		State:		Zip:
Telephone:			Email:	
Borrower Signature:			Date:	

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 the 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, 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 and former employees 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 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 purposes 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.

Because we request your social security number (SSN), we must inform you that we collect your SSN on a voluntary basis, but section 484(a)(4) of the HEA (20 U.S.C. 1091(a)(4)) provides that, in order to receive any grant, loan, or work assistance under Title IV of the HEA, a student must provide his or her SSN. Your SSN is used to verify your identity, and as an account number (identifier) throughout the life of your loan(s) so that data may be recorded accurately.