

# Monterey Peninsula College 2016-2017 Parent Loan for Undergraduate Student (PLUS) Application

## Eligibility

To qualify for Federal PLUS Loan you must:

- ⇒ Not be in default on any type of federal loan.
- ⇒ Be a U.S. citizen or eligible non-citizen.
- ⇒ Apply for an FSA ID at <https://studentaid.ed.gov/sa/fafsa/filling-out/fsaid>.
- ⇒ Student completes the 2016-17 Free Application for Federal Student Aid (FAFSA) at:  
<https://fafsa.ed.gov>
- ⇒ Pass a credit check conducted by the loan servicing agency. A PLUS applicant who is determined to have an adverse credit history may receive the loan if he or she obtains a co-signer for the loan who passes the credit check.

## Application Process

1. Submit a 2016-17 PLUS Loan Application to the MPC Student Financial Services Office.
2. Go to: [www.studentloans.gov](http://www.studentloans.gov) Click on the “**Parent Borrowers**” tab. “**Apply for a PLUS Loan**” and “**Complete a PLUS Loan MPN**”. Following the instructions provided on the website.
3. The interest rate for the 2016/2017 year is 6.31%. An origination fee of 4.276 % will be deducted from each disbursement.

The screenshot shows the Federal Student Aid website interface. At the top, it features the 'Federal Student Aid' logo with the tagline 'An OFFICE of the U.S. DEPARTMENT of EDUCATION' and 'PROUD SPONSOR of the AMERICAN MIND™'. To the right is the 'StudentLoans.gov' logo with 'English | Español' options. Below the logo is a navigation bar with tabs: 'My Account', 'Getting Loans', 'Tools and Resources', 'Managing Repayment', 'FAQs', and 'Contact Us'. A large banner image shows a group of diverse graduates in caps and gowns. A white box on the right of the banner contains a message: 'As of May 10, 2015 you must have a verified FSA ID (Username & Password) instead of a PIN to log in to StudentLoans.gov. Create an FSA ID. If you have a verified FSA ID®, log in to StudentLoans.gov. For assistance, call: 1-800-557-7394. Log In'. Below the banner is a link: 'Find out your student loan repayment options here'. The main content area is divided into four columns: 'Undergraduate Students' with 'Student Loan Process' information; 'Graduate/Professional Students' with 'What Can I Do When I Log In?' and a list of actions like 'Apply for a PLUS Loan', 'Complete PLUS Loan Master Promissory Note (MPN)', 'Complete PLUS Counseling', 'Document Extenuating Circumstances', 'Endorsers can Complete an Electronic Endorser Addendum', 'Print Endorser Addendum', 'Complete Financial Awareness Counseling', and 'Use the Repayment Estimator'; 'Parent Borrowers'; and 'Repayment and Consolidation' with 'Watch to Learn More!' and a 'MYTH #5' graphic.



2016-2017 Parent Loan for Undergraduate Students (PLUS) Loan Request Form

STUDENT SOCIAL SECURITY NUMBER and MPC STUDENT ID NUMBER boxes

MPC Student's Full Name (please print) \_\_\_\_\_

A 2016-17 FAFSA must be filed by the student to process this loan request. One parent applicant only per application and one application per loan.

- 1. What is your relationship to the student?
2. Parent Borrower Name (please print)
3. Parent Borrower Social Security Number:
4. Home Phone (\_\_\_\_)
5. Parent Street Address
6. Parent City/State/Zip
7. E-mail
8. Loan Amount Request \$
9. PLUS loans funds are applied to any outstanding charges on the student's MPC billing account.
10. Required Additional Documentation/Please attach a copy (check only one below):

Parent Signature \_\_\_\_\_ Date \_\_\_\_\_

Note to students: Forging a signature is a felony offense as well as a violation of Monterey Peninsula College's Code of Conduct.

Return to: Monterey Peninsula College Student Financial Services, 980 Fremont Street, Monterey CA 93940-4799 For security purposes, Please do not Fax or Email this form.