

Monterey Peninsula College 2020-2021 Parent Loan for Undergraduate Student (PLUS) Application

Eligibility

To qualify for Federal PLUS Loan you must:

- ⇒ Cannot 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 2020-2021 Free Application for Federal Student Aid (FAFSA) at: <https://fafsa.ed.gov>
- ⇒ Pass a credit check conducted by the loan servicing agency. A Parent PLUS loan 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 2020-2021 PLUS Loan Application to the MPC Student Financial Services Office.
2. Go to <https://studentaid.gov/> Click on the “**Apply for Aid**” => “**Apply for a Parent PLUS Loan**” => “**Direct PLUS Loan Application**” => **Log in** Follow the instructions provided.
3. Go to <https://studentaid.gov/> Click on the “**Complete Aid Process**” => “**Complete Master Promissory Note**” => “**MPN for Parents**” => **Log in** Follow the instructions provided.
4. The interest rate for the 2020-2021 year is 5.30%.
5. An origination fee of 4.236% will be deducted from each disbursement.
6. **NO Summer Loans** **Form Deadline May 3, 2021**

Federal Student Aid
AN OFFICE OF THE U.S. DEPARTMENT OF EDUCATION

UNDERSTAND AID ▾

APPLY FOR AID ▾

COMPLETE AID PROCESS ▾

MANAGE LOANS ▾

Log In | Create Account

DIRECT PLUS LOAN APPLICATION

You're currently not logged in!

You must log in to complete and submit federal student loan processes.

LOG IN

Direct PLUS Loan Application for Parents

William D. Ford Federal Direct Loan Program

Federal Direct PLUS Loan Request for Supplemental Information

What is a Direct PLUS Loan Application for Parents?

This is a request for supplemental information in connection with your application for a Federal Direct PLUS Loan (Direct PLUS Loan) through the William D. Ford Federal Direct Loan (Direct Loan) Program. Some schools may have a different process for obtaining the additional information needed to process your Direct PLUS Loan application.

The information that you provide will be sent to the school that you select. The school you select will use the information collected to determine your eligibility for a Direct PLUS Loan and process your application.

Before you can receive a Direct PLUS Loan, you must complete a Direct PLUS Loan Master Promissory Note (Direct PLUS Loan MPN), which explains all of the terms and conditions of Direct PLUS Loans and constitutes your legally binding agreement to repay all Direct PLUS Loans that you receive under the Direct PLUS Loan MPN. You will have an opportunity to complete the Direct PLUS Loan MPN after you complete the Direct PLUS Loan Request.

The Direct PLUS Loan Application allows you to authorize the school to use your loan funds to satisfy other educationally related charges after tuition and fees, and room and board have been paid. You are not required to provide this authorization.

As a parent borrower, the Direct PLUS Loan Application also allows you to:

- Designate whether the school pays any credit balance to the student or to you.
- Request a deferment while the student is in school
- Request an additional deferment for 6 months after the student ceases to be enrolled at least half time.

BEFORE YOU CONTINUE: If you have placed a security freeze on your credit file, you must lift or remove the freeze at each credit bureau before you continue. Your application will not be processed if you have a security freeze.



2020–2021 Parent Loan for Undergraduate Students (PLUS) Loan Request Form

Student Social Security Number input boxes

STUDENT SOCIAL SECURITY NUMBER

MPC Student ID Number input boxes

MPC STUDENT ID NUMBER

MPC Student's Full Name (please print) _____

A 2020-2021 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 /Cell Phone () Daytime Phone ()
5. Parent Street Address
6. Parent City/State/Zip
7. E-mail
8. Loan Amount Request \$
9. PLUS loan funds are applied to any outstanding charges...
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 Or email to financialaid@mpc.edu