

Monterey Peninsula College 2021-2022

Parent (PLUS) Loan for Undergraduate Student Application

Eligibility

To qualify for Federal Parent 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 2021-2022 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 2021-2022 Parent PLUS Loan Application to the MPC Student Financial Services Office.
2. Go to <https://studentaid.gov/> Log In=> “Apply for Aid” => “Apply for a Parent PLUS Loan” => “I am a Parent of an Undergraduate Student” => START Follow the instructions provided.
3. Go to <https://studentaid.gov/> Click on the “Complete Aid Process” => “MPN for Parents” => “PLUS MPN for Parents”=>I’m a Parent of an Undergraduate Student =>START Follow the instructions provided.
4. The interest rate for the 2021-2022 year is 6.28%.
5. An origination fee of 4.228% will be deducted from each disbursement.
6. **NO Summer Loans** **Form Deadline May 2, 2022**

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 🔍

PLUS MPN for Parents

The *Master Promissory Note* (MPN) is a legal document in which you promise to repay your loan(s) and any accrued interest and fees to the U.S. Department of Education. It also explains the terms and conditions of your loan(s).

You may receive more than one loan under an MPN over a period of up to 10 years to pay for your child’s educational costs, as long as the school is authorized to use the MPN in this way and chooses to do so.

Your child’s school will tell you which loans, if any, you are eligible to receive.

Parents must be logged in with their own account username and password (FSA ID) to submit.

I’m a Parent of an Undergraduate Student

PLUS MPN for Parents of Dependent Undergraduate Student

Use this MPN for Direct PLUS Loans available to eligible parents of eligible dependent undergraduate students.

Log In To Start

View Demo



2021–2022 Parent PLUS Loan for Undergraduate Students
Parent (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 2021-2022 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. Cell Phone () Daytime Phone ()
5. Parent Address
6. Parent City/State/Zip
7. Parent E-mail
8. Loan Amount Request \$
9. Parent PLUS loan 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 Or email to financialaid@mpc.edu