

Monterey Peninsula College 2023-2024

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.gov/fsa-id/create-account/launch>
- ⇒ Student completes 2023-2024 Free Application for Federal Student Aid (FAFSA) <https://studentaid.gov/h/apply-for-aid/fafsa>
- ⇒ 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 2023-2024 Parent PLUS Loan Application to the MPC Student Financial Services Office.
2. Go to <https://studentaid.gov/plus-app/parent/landing> Log In=> Loans & Grants => **PLUS Loans: Grad PLUS & Parent Plus** => **"I am a Parent of a Student"** => **START** Follow the instructions provided.
3. Go to <https://studentaid.gov/mpn/parentplus/landing> Log in => "Loans & Grants" => **"MPN"** => **I'm a Parent of an Undergraduate Student** => **START** Follow the instructions provided.
4. At any time you can request to adjust your Parent Plus Loan amount from our MPC Student Financial Services Office.
5. The interest rate for the 2023-2024 year is **8.05%**.
6. An origination fee of 4.228% will be deducted from each disbursement.
7. **NO Summer Loans** *Form Deadline May 2, 2024*

Apply for a PLUS Loan for Parents

I am a Parent of a Student

Direct PLUS Loan Application for Parents

Master Promissory Note (MPN)

I'm a Parent of an Undergraduate Student

PLUS MPN for Parents of Dependent Undergraduate Students



MONTEREY PENINSULA College

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STUDENT SOCIAL SECURITY NUMBER

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MPC STUDENT ID NUMBER

2023–2024 Parent PLUS Loan for Undergraduate Students

MPC Student’s Full Name (please print) _____

A 2023-2024 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? Father/Stepfather Mother/Stepmother
2. Parent Borrower Name (please print) _____

First Name
Last Name
MI
3. Parent Borrower Social Security Number: _____ - _____ - _____
4. Parent Date of Birth: ____/____/____
5. Cell Phone (____) _____ Daytime Phone (____) _____
6. Parent Address _____
7. Parent City/State/Zip _____
8. Parent E-mail _____
9. Loan Amount Request \$_____ (If left blank, loan will be processed for maximum eligibility)
10. Parent PLUS loan funds are applied to any outstanding charges on the student’s MPC billing account. Funds remaining are sent to the parent via a check. **If you choose to have the remaining funds be disbursed to the student named at the top of this page, please initial here: _____.
11. Required Additional Documentation/Please attach a copy (check only one below):
 - U.S. Citizen—Copy of Driver’s License or State Identification Card or,
 - U.S. Permanent Resident or other eligible non-citizen— Copy of the FRONT and BACK of one of the following supporting documents; a permanent resident card, I-94 showing proper designation, or a passport stamped “Processed for I-551.”

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. United States Department of Education regulations (34 CFR 668.16 (g)) requires a school to refer to the Department’s Office of Inspector General (OIG) any credible information indicating that an applicant for Federal Student Aid may have engaged in fraud or other criminal misconduct in connection with his or her application. Violations will be handled accordingly to MPC and federal regulations.

Return to: Monterey Peninsula College Student Financial Services
980 Fremont Street, Monterey CA 93940-4799