Direct Parent PLUS Loans

Direct Parent PLUS Loans are credit-based loans for the parents of dependent students. Parents may apply for these loans and, if approved, may use the funds to help pay for education expenses up to the cost of attendance minus all other financial assistance. Interest is charged during all periods. Note: PLUS loan borrowers cannot have an adverse credit history (a credit check will be done).

When you apply for a Direct PLUS Loan, the Department of Education will check your credit history. If you are determined to have an adverse credit history, you may still receive a Direct PLUS Loan if you obtain an endorser who does not have an adverse credit history. An endorser is someone who agrees to repay the Direct PLUS Loan if you do not repay the loan. If you are a parent borrowing on behalf of your dependent student, the endorser may not be the student on whose behalf a parent obtains a Direct PLUS Loan.

Parent eligibility requirements

The borrower must be the student’s biological or adoptive parent or the student’s stepparent, if married to the biological or adoptive parent at the time of application. Your child must be a dependent student who is enrolled at least half-time. For financial aid purposes, a student is considered “dependent” if he or she is under 24, unmarried, and has no legal dependents at the time the Free Application for Federal Student Aid is submitted. In addition, parents and their dependent child must be U.S. citizens or eligible noncitizens, must not be in default on any federal education loans or owe an overpayment on a federal education grant, and must meet other general eligibility requirements for the Federal Student Aid programs.

How to Apply for a Federal Direct Parent PLUS Loan

- Submit a Free Application for Federal Student Aid (FAFSA) online at [www.fafsa.gov](http://www.fafsa.gov).
- Borrower must complete an Aquinas College Federal Direct PLUS Application (on reverse side).
- Borrower must complete a PLUS Application and Master Promissory Note (PLUS MPN) at [www.studentloans.gov](http://www.studentloans.gov). The PLUS MPN is a legal document in which you promise to repay your loan(s) and any accrued interest and fees to the Department. It also explains the terms and conditions of your loan(s). To complete an PLUS MPN online, you will be required to use your Department of Education-issued FSA ID (not your student’s).
- In most cases, once you’ve submitted the PLUS MPN and it has been accepted, you will not need to fill out a new PLUS MPN for future loans you receive; however, you will need to complete a Federal Direct PLUS Loan Credit Application for future aid years. You’ll receive a disclosure statement that gives you specific information about any loan that will disburse under your PLUS MPN, including the loan amount, fees, and the expected disbursement dates and amounts.

2016-2017 Tuition & Fees

<table>
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<tr>
<th>Course Hours</th>
<th>Description</th>
<th>Tuition 1 to 11 hours</th>
<th>Tuition 12 - 18 hours</th>
<th>Tuition over 18 hours</th>
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<tbody>
<tr>
<td>1 to 11 hours</td>
<td>Tuition per credit hour</td>
<td>$730 per credit hour</td>
<td>$21,350 per year</td>
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<td></td>
<td></td>
<td>($10,675 per semester)</td>
<td>($10,675 per semester)</td>
<td>($10,675 per semester) + $730 per credit hour</td>
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Financial Aid Checklist

To be made official, students must:
- Accept or decline awards on student portal.
- Complete Federal Direct Stafford Loan MPN.
- Complete Entrance Counseling.

We are here to help...if you have any questions, please do not hesitate to contact the Office of Financial Aid.
Federal Direct PLUS Application

This form is used by parents who wish to borrow through the Federal Direct Parent Loan for Undergraduate Students (PLUS). The following information is being collected from the parent who is borrowing on behalf of the student. The information below is required for submission of a PLUS request to the Department of Education. This form must be completed annually and submitted to the Office of Financial Aid. Additional information regarding PLUS loans may be obtained at www.studentloans.gov.

To be completed by the parent:

1. Parent Social Security Number: __________ - __________ - ____________
2. Parent Legal Name: (please print) First______________________  Last ___________________________ Middle Initial __________
3. Parent Permanent Address:
   Street __________________________________________________________________
   City ______________________________ State ______   Zip Code ________________
4. Parent Date of Birth: ______ / _______ / __________
5. Parent Permanent Phone Number: (_____________) ____________-_______________________
6. Parent Citizenship Status
   ☐ U.S. Citizen
   ☐ Permanent Resident or Other Eligible Alien. Alien Registration Number: _____________________________
7. Parent Driver’s License Number: __________________ State: __________________
8. Parent E-Mail Address: _________________________________________________
9. Are you (the parent) in default on any federal student loan or do you (the parent) owe a refund on a federal student grant?  ☐ Yes   ☐ No
10. How much do you (the parent) wish to borrow through the Federal PLUS Program? You may contact the Aquinas College Office of Financial Aid if you wish to discuss the amount for which you are eligible to borrow.

   I (the parent) wish to borrow $______________.
   Apply to: Fall Amount______________  Spring Amount________________
   Total amount can be divided equally between semesters or applied to one or the other. Please indicate amount to be applied to each semester (Example: Total = $5,000, Fall $3,000 and Spring $2,000)

11. I (the parent) consent to the U.S. Department of Education and its agents (inclusive of Aquinas College) obtaining a report of my credit record and using the information from that report in determining my eligibility for PLUS. I understand that I will be notified in writing regarding the results of the credit check with respect to my PLUS application.  ☐ Yes   ☐ No

12. I (the parent) am borrowing on behalf of the following student who will be attending Aquinas College during the award year:

   Student’s Name (please print) ______________________________________________________________________
   Student’s Social Security Number _______ - _______ - _______ Date of Birth _____ / _____ / __________

13. I certify that the above information is correct and request Aquinas College to proceed with processing this PLUS application.

   Parent Signature _______________________________________  Date ________________________