PROCEDURE FOR OBTAINING A DIRECT Parent PLUS LOAN

1) Fill out a 2015-2016 Free Application For Federal Student Aid (FAFSA) www.fafsa.gov
   a. If selected for Verification: Your paperwork must be finalized before a loan can be processed.

2) Log onto www.studentloans.gov using your FSA ID

3) Complete an PLUS Counseling (→ A) and Master Promissory Note Parent PLUS (MPN) (→ B)
   a. Do not confuse Financial Awareness with Entrance Counseling.

4) Complete the Federal Direct Parent PLUS Loan Request Form (attached)

Students are strongly advised to borrow through the Federal Direct Subsidized and Unsubsidized Loan program first. If additional loan funds are still needed, we suggest the Federal Direct PLUS (for the parents of dependent students). We advise families to exhaust all federal loan options before using private education loans.
Federal Direct PLUS Loan Paper Application 2015-2016

Student’s Name: ___________ ______________________________ ________________________

Student’s SSN: ___________ - - - Student’s Cunyfirst Emplid: _______________________

Borrower Information to be completed by Parent:

Name: ____________________________________________

Date of Birth: _____-___-_____

Marital Status: □ Single □ Married □ Divorced □ Widowed

As of Date: ______________________

Gender: □ Female □ Male

Social Security Number: ___________ - - - - - -

Address: ________________________________________

Phone: (_______) _________ - __________

Email: _________________________________

Relationship to Student: ____________________________

Citizen: □ Yes □ No

If you answer NO, are you a permanent resident of the U.S.? □ Yes □ No

If you are a permanent resident, provide your alien registration number: A-__________________

Driver’s License issued by what state? ________________________

License # ______________________________________

Loan Amount Requested
For each academic year, you may borrow up to – but not more that – the school’s cost of attendance, minus the amount of other financial assistance that you receive (if you are a graduate or professional student) or that the student receives (if you are a parent borrower). The school determines the cost of attendance based on federal guidelines. It is important not to borrow more than you can afford to repay, even if you are eligible to borrow more.

Requested Loan Amount: $________________________

(Loan Period: Loan requests are processed for the Fall 2015/Spring 2016 semesters. Loan disbursements will be made in two equal payments for the loan period certified.)

Credit Balance Option
Your Direct PLUS Loan will first be applied to the student’s school account to pay for tuition and fees, room and board, and if you provide authorization, other educationally related charges. Any loan amount that remains after these charges have been paid is called a credit balance. You may choose to have the school pay the credit balance to you or to the student.

If there is a credit balance (refund) after your Direct PLUS Loan has been applied to the student’s school account, to whom do you want the school to pay the credit balance?

☐ Parent  ☐ The Student

Parent’s Certificate: Your signature below certifies that you understand that this request form is not a promissory note. The promissory note needs to be completed by the parent online through www.Studentloans.gov

No request for a Direct Loan can be processed until the Office of Financial Aid has received the results of your child’s 2015-2016 FAFSA; collected any required documentation; and determined the application information to be correct.

City University of New York policy requires that students maintain half-time (6 Credits) in order to receive the disbursement of Direct Loan Funds.

Parent’s signature ____________________ Date ______________