



Federal Direct Parent (PLUS) Loan Request Form

Pasadena City College (PCC) participates in the William D. Ford, Federal Direct Parent Loan (PLUS) program. The PLUS loan is a competitively low-interest loan for parents to help pay for the cost of a student's education. The Federal PLUS lender is the U.S. Department of Education.

What are the Eligibility Requirements for the Federal Direct PLUS Loan?

1. You are the student's biological or adoptive parent (or, in some cases, the stepparent).
2. The student is determined to be dependent and is enrolled at least half-time at PCC.
3. You have a good credit standing as determined by the U.S. Department of Education loan servicing agency.
4. You and the student must be U.S. citizens or eligible non-citizens; must not be in default on any Federal Education Loans or owe an overpayment on a federal education grant. The student must have a 2.0 grade point average (cumulative or term at PCC or another higher education transfer institution); demonstrate an ability to benefit from their education (complete units and progress at an acceptable rate) and meet all other federal or state financial aid eligibility requirements.

Eligibility for the Federal Direct PLUS loan is a last resort. PCC loan certification will include potential eligibility for grants (including the Board of Governor's fee waiver) and subsidized and unsubsidized student loans.

How Do I Apply?

1. Students must complete the **2014-2015 Free Application for Federal Student Aid (FAFSA)**. FAFSA on the Web can be completed on-line at **www.FAFSA.gov**. The PCC school code is: **001261**.
2. Once PCC receives the FAFSA, additional documents may be required and must be submitted to the Financial Aid Office before the loan is certified. Parents must also request a credit check at **StudentLoans.gov**.
3. Complete and submit the PCC Federal Direct PLUS Loan application. PCC requires original signatures. FAX copies or scanned applications will not be accepted.
4. The parent borrower must complete an electronic Master Promissory Note (MPN) at **StudentLoans.gov**.

How Much Can I Borrow?

Parent borrowers are eligible to borrow up to the student's cost of attendance minus other **estimated financial assistance**.

Example:

Undergraduate Living Away:	\$17,150
Financial Aid Received (Student Loan)	-\$6,670
Difference between Cost – Eligible Financial Aid	\$10,480
Parent Direct PLUS Origination Fee (\$10,480 @ 2.5%)	-\$262
Maximum Direct PLUS Eligibility	\$10,128

2014 Direct PLUS Loan Interest Rate: Fixed at 6.41. The interest rate is variable (adjusted annually on July 1st) and will not exceed 9.0%.

How Will I Receive My Loan Money?

At PCC, the Federal Direct PLUS loan funds will be mailed to the parent. The check will be made payable to the parent borrower. A written request to cancel the loan is always honored. Any loan cancellation request should be submitted to PCC before the check is mailed. Written request must include the name of the student and his/her PCC Lancer ID number and the name of the parent with the last four-digits of his/her social security number. Written PLUS loan cancellation request must be signed and submitted to: Office of Scholarships and Financial Aid, Pasadena City College, 1570 E. Colorado Blvd., Pasadena, CA 91106.

When Do I Begin Repaying My Loan

Repayment of your Federal Direct PLUS Loan begins 60 days after the full amount borrowed in a school year has been disbursed. In most cases, a parent will start loan repayment while the student is still in school. For information about the Federal Direct Plus loan repayment options, visit the Direct Loan website at <http://studentaid.ed.gov/repay-loans> or call the Direct Loan Servicing Center at (800) 848-0979 (TTY 1-800-557-7395).

OFFICE OF SCHOLARSHIPS & FINANCIAL AID
 1570 E. Colorado Blvd • Pasadena, California • 91106-2003
 Phone: (626) 585-7401 • Fax: (626) 585-7936 • pasadena.edu/getmoney



William D. Ford Federal Direct Parent (PLUS) Loan Application

Student Information

Name _____ PCC ID Number

Last First M.I.

Parent Information

Are you currently in default on a Federal Education Loan, or do you owe a refund on a federal student grant? Yes No

If yes, you are not eligible to borrow a Federal Direct PLUS Loan. If the Direct PLUS Loan is denied, the student may be eligible for an additional Federal Direct Unsubsidized Student Loan.

Name _____ Social Security _____

Last First M.I.

Other Name if Different from Above _____ Date of Birth _____

Address _____

Street City State Zip Code

Email _____ Telephone _____

Driver's License _____ Relationship to Student _____

Number State

Citizenship Status (check one) United States Citizen Eligible non-citizen* **A** _____

9-digit Alien Registration Number

- *If the parent-borrower is an eligible non-citizen, please review the following information and submit the acceptable documentation:
- You must submit a copy of both sides of DHS documentation (such as Form I-151; Form I-551; Form I-94 or a Certificate of Naturalization) either in person or by mail. Be sure that your photocopies are legible. Include the student's name on parent's citizenship documentation. A document with an expiration date must be valid on or after 8/26/2014.
 - If you are neither a citizen nor an eligible non-citizen, you are not eligible for the Federal Parent PLUS Loan. The student should check with the Office of Scholarships & Financial Aid for other sources of loan eligibility.

Loan Information

Enrollment Period: _____ to _____

Term Year Term Year

Loan Amount Requested: \$ _____ .00 The amount borrowed cannot exceed the student's cost of attendance minus estimated financial assistance awarded during the enrollment period.

Certification

My signature below certifies that I have read all of the conditions on the PLUS Loan Request Form and that all of the above information is true and correct. I also authorize the U.S. Department of Education and its agents to obtain a report of my credit record and use the information from that report to determine my Federal Direct PLUS Loan eligibility. I understand that I must mail the completed application to the address below and I will be notified in writing of the results of the credit check with respect to my loan application and that no credit information will be shared with the student or the school representatives.



Parent Signature _____ Student Signature _____

Date _____ Date _____