FEDERAL DIRECT PARENT PLUS LOAN
Requirements & Application

☐ Complete the Free Application for Federal Student Aid (FAFSA) prior to requesting a Federal Direct Parent PLUS loan. The FAFSA can be filed on-line by going to www.fafsa.ed.gov.

☐ Submit a complete Parent PLUS Loan Application to the Financial Aid Office at least 30 days prior to the time loan funds are needed.

☐ A first-time Federal Direct PLUS loan borrower must complete the Federal Direct Parent PLUS Master Promissory Note (MPN) at www.dlenote.ed.gov using the PIN assigned to the borrower. If the borrower does not have a PIN, one can be requested at https://pin.ed.gov.

IMPORTANT NOTES

1. It is not necessary to select a lender for the Federal Direct Parent PLUS loan is a Direct Lending school and the Parent PLUS loan will be set up with the Federal Direct Loan Program through the U.S. Department of Education.

2. The Parent PLUS loan will be accruing interest once the loan disburses and repayment will begin approximately two months after the full loan disburses. If uneven loan amounts are requested in fall and spring semesters, repayment will begin earlier. Parent PLUS loan borrowers have the option of deferring repayment until after the student ceases to be enrolled half time (6 credit hours). This deferment may be extended into the 6-month period after the student ceases to be enrolled at least half time. Parent borrowers must call the Direct Loan Servicing Center (DLSC) at 800-848-0979 to request a deferment.

3. The Parent PLUS MPN must be completed for the initial Parent PLUS loan, but not for subsequent loans. However, if the Parent PLUS borrower changes, the new borrower must complete a MPN using their assigned PIN.

4. The FAFSA and Parent PLUS Loan Application must be completed each year.

5. Approval or denial of the Parent PLUS Loan is given by Direct Loans and not ABAC.

6. If the Parent PLUS loan is denied and the parent does not wish to seek an endorser, a student may request an additional unsubsidized loan in their name by completing the Request Adjustment to Federal Student Loans Form.

7. All requirements must be complete before the Parent PLUS Loan funds can be disbursed. Failure to complete all requirements will result in a delay in loan disbursements and possible cancellations of the loan. Students can check for processing requirements through their Banner student account.

8. Parents have the right to cancel all or part of the Parent PLUS loan prior to the first day of the semester or within 14 days of notification of the loan. Parents may also reduce the amount of the PLUS loan or cancel a future disbursement by submitting a written statement to the Office of Student Financial Services as soon as possible before disbursement.
Federal Direct Parent PLUS Loan Application  
(This is only an application. Federal Direct Loan Program is responsible for final credit approval.)

Student’s ID: __________________________ Student Email: __________________________

Student Full Legal Name: __________________________ (Last) (First) (Middle)
(Please print clearly)

Parent’s SSN: __________________________

Parent’s Name: __________________________ (Last) (First) (Middle)

Parent’s Address: __________________________
Street City ST Zip

Parent’s Birth Date: __________________________ Home Phone __________________________
Month/day/year area code & number

Citizenship Status (check one)
☐ US Citizen or eligible non-citizen ☐ Non-Citizen ☐ Alien Registration # ________________

Driver’s License #: ________________ State: __________________________

Parent’s Email: __________________________

Are you in default on any Federal Parent/Student Loans or do you owe a repayment on a federal grant?
☐ Yes ☐ No

Please indicate term and loan amount requested. Please be aware that a loan fee of 4% is assessed resulting in a lesser amount crediting your student’s account. Award Year: ________________

☐ Fall & Spring $______________ Original Additional Amount
☐ Fall Only $______________ Original Additional Amount
☐ Spring Only $______________ Original Additional Amount
☐ Summer Only $______________ Original Additional Amount

Signatures: We certify that the information furnished on this form is complete and correct, to the best of our knowledge. The parent borrower signing below understands that by completing this form a credit check will be performed by the Department of Education to determine eligibility for this loan.

Student Signature __________________________ Date ________________

Parent/Borrower Signature __________________________ Date ________________

☐ Please check here if you would like ABAC to process a Direct Unsubsidized Loan upon PLUS denial.

For Office Use Only

GL _______ HRS _______ DEP _______

COA $_________ ________________

AID - ________________

Rem. Elig ________________

PLUS Amt. $_________ ________________