

Federal Direct Parent PLUS Loan Request Form 2023-24 Academic Year

A Federal Direct Parent PLUS Loan allows a parent to borrow for their child's education. It is a legal obligation between the borrowing parent and the U.S. Department of Education in which the parent, not the student, agrees to repay the loan amount plus interest at a later date. The U.S. Department of Education performs a credit check to determine borrower eligibility for a Parent PLUS loan. Payment on the loan begins 60 days after the final disbursement of the loan has been made.

Student Name:		Student SSN:		
Borrower Name:		Borrower SSN:		
Borrower Address:				
Borrower DOB:				
Are you a U.S. Citizen?	No No	Do you owe a repayment on any federal student financial aid?	Yes	🗌 No
Are you in default on a federal Yes student loan?	🗌 No	Does the federal government hold a judgement lein on any of your property?	Yes	🗌 No
<u>Step 1</u>: Enter the amount that you war academic year. This includes the Fall a				

PLUS loan funds are sent directly from the U.S. Department of Education to GCC. Any money remaining after direct college costs are paid is returned to you, not your student. If you want the student to receive the balance, you must provide GCC with a written request releasing these funds or make this request via the PLUS loan credit check application.

Step 2: Complete your application for a PLUS loan credit check at studentaid.gov. Log in with the same FSA ID that you used to complete the FAFSA. Select "Apply for a Direct PLUS Loan" and choose "Start - Direct PLUS Loan Application for Parents" to complete the application. If you need an endorser, you also need to complete the PLUS counseling session online.

Step 3: Complete your PLUS Loan application at studentaid.gov. After you log in, click on Complete Loan Agreement (Master Promissory Note). Select "Start - PLUS MPN for Parents to complete the application."

I have read and understand the student loan policies and procedures of Gogebic Community College. I also understand that if I fail to repay the student loan I will be considered in default, which will result in serious consequences such as garnishment of wages, collection agency activity, etc. I also understand that that federal loans may only be used for educational expenses, and that GCC reserves the right to refuse to certify my loan or certify a loan for an amount less than my total eligible amount. Furthermore, by signing this document, I grant Gogebic Community College permission to make corrections to my Free Application for Federal Student Aid (FAFSA) information as necessary.

I authorize GCC to credit the student's account with Federal Direct PLUS loan funds to pay for educational-related purchases at the GCC Bookstore. This authorization can be rescinded at any time by contacting the GCC Financial Aid Office. (Default is "Yes")

Yes

ΠNo

Borrower Signature:

USE ONLY

FA OFFFICE Certifying Date Official Certified Date: