

(J1) PLUS LOAN REQUEST

STUDENT LAST NAME STUDENT FIRST NAME MI ctcLink ID For Official Use Only

Parents of dependent students who want to borrow a Parent Loan for Undergraduate Students (PLUS) must complete this request form to initiate the loan process. Please return the completed form to the Financial Aid Office. **NOTE: The dependent student MUST complete the 2021-2022 Free Application for Federal Student Aid (FAFSA).** Also, the parent must complete a PLUS Master Promissory Note (MPN) for funds to be disbursed. SEE MORE INFORMATION ON PAGE 2.

Parent Last Name First Name MI SSN DOB

Parent Address

City State Zip Phone Number

Parent Borrower Citizenship Status (check as applicable): US citizen Eligible non-citizen

If eligible non-citizen, please indicate your permanent resident card # _____

LOAN AMOUNT: What is the total amount you wish to borrow? _____ (Required)

Parents can request loans up to the Cost of Attendance (COA) minus other aid. The loan amount will be reduced by the school to prevent exceeding the COA. Parents must also complete a PLUS Master Promissory Note (MPN). The link for completing the MPN is available at <https://studentloans.gov/myDirectLoan/index.action> and follow directions for Direct PLUS Loan.

LOAN PERIOD: Please check below the quarters you expect the PLUS loan to cover (Required):

- Summer 2021 **Note:** The quarters you select will determine your beginning and ending loan period. The loan period includes the OC quarters you expect to receive a loan check for, under this loan application.
- Fall 2021
- Winter 2022 **Note:** The quarters you check MUST be consecutive.
- Spring 2022 *For example:* If you want your loan to produce a check over three quarters starting in the Fall, then check the boxes for Fall, Winter, and Spring.

By signing below, I certify that the information I have provided is true and correct. I authorize the Financial Aid Office to obtain credit information and use the information to determine my eligibility for this loan in accordance with the rules and regulations of the Federal Direct PLUS Loan Program. I understand that I will be notified in writing by the U.S. Department of Education (ED) of the results.

Parent's Signature: _____ Date: _____

Office use only			
		Scanned	Posted
Received			Code: J1
			Form last updated: FEB21HT
MPN: <input type="checkbox"/> Yes <input type="checkbox"/> No Counseling: <input type="checkbox"/> Yes <input type="checkbox"/> No		Completed by: _____	Date: _____

Olympic College (OC) participates in the Federal PLUS Loan program. Below are steps to apply. Please note that the student and parent must provide demographic information, including Social Security Number.

Steps to apply for a Federal PLUS Loan:

1. **Complete a 2021-22 FAFSA (parent and the dependent student)** at <https://studentaid.gov/h/apply-for-aid/fafsa> The FAFSA must be completed before *any* federal financial aid programs can be awarded (i.e. federal grants, loans, or work-study). ***If the FAFSA has already been completed go to step 2.***
2. **Parent complete and submit the “PLUS Loan Request” form** (page 1 of this form) to the OC Financial Aid Office. On this form you request a loan amount, designate the quarters the loan is for, and sign that you understand you are borrowing a loan. An incomplete form will delay awarding of your loan.
3. **Complete the “PLUS Master Promissory Note” (PLUS MPN, NOT! Grad PLUS)**. Link is available online at the Olympic College Financial Aid website under “Student Loans”. When completed the OC Financial Aid Office will receive a confirmation electronically; there is nothing further you need to do.

More information about applying for student loans is located on the Olympic College website at: <http://www.olympic.edu/paying-college/financial-aid/types-financial-aid-offered-olympic-college/student-loans>

Disbursement of Loan: The loan is normally disbursed to the parent by paper check. Loan checks are available on the first day of classes (if the loan has been certified prior to the beginning of the quarter).

Bridge Loans: Bridge loans are not an option for PLUS.

Loan Inquiries: The OC Financial Aid Office will send you a letter when funds arrive at the school in your name.