



Casper College

Student Financial Assistance Office Federal Direct Parent PLUS Loan Request Form

Student's Name (Last, First, M.I) *PLEASE PRINT* _____ Student Id Number _____

Loan Amount – enter the total amount you want to borrow and for which loan period. The amount requested plus all other financial aid may not exceed the total “cost of attendance” at Casper College, which can be viewed on the student’s [web advisor](#) or their Award Notice Letter.

Requested Parent PLUS loan amount (do not leave blank): \$ _____

ACADEMIC YEAR:

TERM: This loan is for educational expenses for the following term(s) check one:

- Fall and Spring Semesters (Aug-May)
- Summer Session only (June-Aug)
- Fall Semester only (Aug-Dec)
- Spring Semester only (Jan-May)

Borrower Information – provide information for the original borrower of the Federal Direct PLUS loan.

Note to parent borrower: Complete the credit check process and parent Master Promissory Note. Please read the Privacy Act Disclosure on the back.

Borrower Name (Last, First, M.I) _____ **Borrower Social Security Number** _____

PLEASE PRINT

Mailing Address _____ **Email address (optional)** _____

City _____ **State** _____ **Zip** _____

Phone Number _____ **Borrower Date of Birth** _____

(MM/DD/YYYY)

If the above information includes a change of address, please check here:

Citizenship Status (check one):

- U.S. Citizen
- Permanent Resident or other eligible non-citizen: Alien Registration: # _____

Relationship to student (check one):

- Parent
- Step-parent
- Other *Please specify*

Borrower Authorization – Parent PLUS loans are automatically applied to the student’s Casper College account to pay for allowable charges of tuition, fees, and on-campus room and board (if applicable). If the amount of the Parent PLUS loan will exceed the student bill, indicate how you would like the refund issued.

Check one:

- I authorize the release of ALL excess PLUS loan funds to the student.
- I do not authorize the release of ANY excess PLUS loan funds to the student; send me any refund via check. (Note: Checks mailed to the parent take approximately 2 weeks to process.)

I authorize the Secretary of the U.S. Department of Education to investigate my credit record and report information about my credit to the Casper College, Student Financial Assistance Office.

Parent borrower signature

Date

Complete this form in its entirety and mail or fax it to:
Casper College
Student Financial Assistance Office
125 College Drive
Casper, WY 82601
FAX: 307-268-2026

For office use only:

Parent PLUS MPN Completed _____

Credit Check Approved _____

The Parent PLUS Loan Process

1. It is highly recommended that the student and parent complete a FAFSA before applying for a Parent PLUS loan.
2. Borrower must complete credit check with Department of Education.
3. A Parent PLUS Master Promissory Note must be on file. If not, it can be completed online at www.studentloans.gov
4. The borrower (parent or endorser) completes the **Parent PLUS Loan Information Form** and returns it to the Casper College financial aid office. Loan funds are generally applied to the student's college account on the first day of class. Loans for fall & spring are disbursed half during the fall semester and half during the spring, otherwise the loan is disbursed in one lump sum. Remaining funds are then processed according to the authorizations on the **Parent PLUS Loan Information Form**.

Note: Borrowing a Parent PLUS loan is regarded as parental support on in-state residency petitions.

Parent PLUS loan eligibility

The borrower of the Parent PLUS loan must:

- be a U.S. citizen, or eligible noncitizen,
- not be in default on a federal student loan,
- not owe a refund on a federal student grant, and
- not have an adverse credit history.

Credit check & endorser alternative

If the PLUS loan is denied because of the credit check, the parent has the option of appealing the credit decision by documenting extenuating circumstances or obtaining an endorser (similar to a cosigner).

If the parent does not want to pursue the loan any further, the student may have another parent apply for a PLUS loan.

If a parent still cannot secure the PLUS loan, the student may contact the Financial Assistance Office to request an additional Unsubsidized Stafford loan in lieu of the PLUS loan. Freshman and sophomore students may be eligible for up to \$6,000.

PLUS Loan Terms

The U.S. Department of Education requires that proceeds from the PLUS loan are used to pay a student's educational expenses only. Casper College participates in the Federal Direct Loan Program and does not process Parent PLUS loan applications from any other lenders.

A net loan fee of 2.5% will be deducted from each loan disbursement.

Federal Direct PLUS loans have a fixed interest rate of 7.9%. There is no grace period; interest accrues from the first disbursement.

Loan repayment begins within 60 days after the final disbursement of the loan. Parents have the option of deferring

repayment until the student ceases to be enrolled at least half-time. There are three repayment plan options for PLUS loans.

Privacy Act Disclosure Notice

The Privacy Act of 1974 (5 U.S.C.552a) requires that the following notice be provided to you. The authority for collecting the information requested on this form is §451 et seq. of the Higher Education Act of 1965, as amended. Your disclosure of this information is voluntary. However, if you do not provide this information, you cannot be considered for a Direct PLUS Loan. The information on this form will be used to determine your eligibility for a Direct PLUS Loan. The information in your file may be disclosed to third parties as authorized under routine uses in the Privacy Act notices called "Title IV Program Files" (originally published on April 12, 1994, Federal Register, Vol. 59 p. 17351) and "National Student Loan Data System" (originally published on December 20, 1994, Federal Register, Vol. 59 p. 65532). Thus, this information may be disclosed to federal and state agencies, private parties such as relatives, present and former employers and creditors, and contractors of the Department of Education for purposes of administration of the student financial assistance program, for enforcement purposes, for litigation where such disclosure is compatible with the purposes for which the records were collected, for use by federal, state, local, or foreign agencies in connection with employment matters or the issuance of a license, grant, or other benefit, for use in any employee grievance or discipline proceeding in which the Federal Government is a party, for use in connection with audits or other investigations, for research purposes, for purposes of determining whether particular records are required to be disclosed under the Freedom of Information Act, and to a Member of Congress in response to an inquiry from the congressional office made at your written request.

Because we request your social security number (SSN), we must inform you that we collect your SSN on a voluntary basis, but section 484(a)(4) of the HEA (20 U.S.C. 1091(a)(4)) provides that, in order to receive any grant, loan, or work assistance under Title IV of the HEA, a student must provide his or her SSN. Your SSN is used to verify your identity, and as an account number (identifier) throughout the life of your loan(s) so that data may be recorded accurately.

Casper College does not discriminate in its educational and employment programs and activities on the basis of race, color, national origin, sex, sexual orientation, age, disability, creed, religion, or veteran status.