



# Federal Direct PLUS Loan Request Form

## (Parents of Dependent Students Only)

2024-25

- 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 <https://studentaid.gov/>.
- A first-time Federal Direct Parent PLUS loan borrower must complete the Federal Direct Parent PLUS Master Promissory Note (MPN) at [www.studentloans.gov](http://www.studentloans.gov) using the Federal Student Aid (FSA) ID assigned to the borrower. The borrower can create or retrieve their FSA ID at <https://studentaid.gov>.
- Federal Direct Parent PLUS loan borrowers must complete the Federal Direct PLUS Loan credit check at <https://studentaid.gov> by selecting **Request Direct PLUS Loan**.
- Submit the completed Direct Parent PLUS Loan Request Form to the Financial Aid Office at least 30 days prior to the time loan funds are needed. Please allow for additional processing time during peak periods.

### **IMPORTANT NOTES**

1. It is not necessary to select a lender for the Federal Direct Parent PLUS loan. Laurel Ridge Community College is a direct lending school and the Parent PLUS Loan is available through the Federal Direct Loan Program with the U.S. Department of Education. Information regarding the loan will be submitted to the National Student Loan Data System (NSLDS), and will be accessible by guaranty agencies, lenders, and schools determined to be authorized users of the data system.
2. The Parent PLUS loan will accrue interest once the loan is disbursed and repayment will begin approximately two months after the loan fully disburses. If uneven loan amounts are requested in the 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 grace 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. Please note that the Bipartisan Student Loan Certainty Act of 2013 implemented variable-fixed interest rates on newly originated Parent PLUS loans effective July 1, 2013. Interest rates are determined annually based on the Final Auction of the 10-year U.S. Treasury Bill prior to June 1st and are not to exceed 10.50%.
4. The Parent PLUS MPN must be completed for the initial Parent PLUS loan, but not for subsequent loans until it has reached expiration. However, if the Parent PLUS borrower changes, the new borrower must complete a MPN using their assigned FSA ID and the required credit check.
5. The FAFSA and Parent PLUS Loan Application must be completed each year.
6. Approval or denial of the Parent PLUS Loan is determined by Direct Loans and not Laurel Ridge Community College and is based on the borrower's credit history.
7. For borrowers whose Direct PLUS Loan credit checks are denied based on an adverse credit history, the borrower will be required to complete a PLUS Counseling Session at <https://studentaid.gov> and can either appeal the decision on extenuating circumstances or secure an approved endorser who must also pass the same credit check. If the parent receives an endorser, the parent must complete a new MPN after the endorser completes the endorser addendum. The student may also request an additional unsubsidized loan by completing the Federal Direct [Student Loan Request Form](#).
8. All requirements must be completed 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 [MyLaurelRidge](#) account.
9. 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 Financial Aid Office as soon as possible before disbursement or completing the [Request Adjustment to Federal Loan Form](#).

Need help? Contact us—[laurelridge.edu/fahelp](http://laurelridge.edu/fahelp)



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## 2024-25

(This is **only** an application. Federal Direct Loan Program is responsible for final credit approval.)

### Section A: Student Information

Last Name	First Name	M.I.
Student ID Number (EMPLID)	Date of Birth	Expected Graduation Date
Phone Number	Student Email Address	@email.vccs.edu

### Section B: Borrower Information: Please complete the information below. May only be one parent.

\*Note: The Financial Aid Office reserves the right to request additional documentation, if needed.

Last Name	First Name	M.I.	Relationship to Student
Parent Social Security Number	Parent Date of Birth		
Parent Driver's License #	Parent Driver License State		
Circle One: Home Cell Work			
Parent Phone Number	Parent Email Address		
Parent Home Address	City	State	Zip

Citizenship Status (Check one)

U.S. Citizen or Eligible Non-Citizen     Non-Citizen     Alien Registration # \_\_\_\_\_

Are you in default on any Federal Parent/Student Loans or do you owe a repayment on a Federal Grant?

Yes     No

Please indicate the term and loan amount requested. **Note:** A loan fee is assessed resulting in a lesser amount disbursed to your account. The current interest rate is fixed at 9.08% with a fee amount of 4.228%. One term loans (i.e. Fall Only, Spring Only) and loans for new borrowers will be disbursed in two installments during the semester.

<input type="checkbox"/> Fall & Spring	\$ _____	<input type="checkbox"/> Initial Request	<input type="checkbox"/> Additional Amount
<input type="checkbox"/> Fall Only	\$ _____	<input type="checkbox"/> Initial Request	<input type="checkbox"/> Additional Amount
<input type="checkbox"/> Spring Only	\$ _____	<input type="checkbox"/> Initial Request	<input type="checkbox"/> Additional Amount

If there is a refund resulting from the PLUS loan, would you like the proceeds to go to the student? If no, a check will be mailed to you at the address listed on this application. Also, by selecting no, you give Admissions and Records permission to correct any current mailing address in the VCCS system on file for you, if needed.

Yes     No

Do you give consent for the student to use the Parent PLUS Loan to charge books and supplies to their student account?

Yes     No

We certify that the information provided on this form is complete and correct, to the best of our knowledge. We

understand that the student must be enrolled at least half-time for a minimum of 6 credit hours at the time of disbursement to receive loan funds. 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.

**NOTE:** Incomplete applications will not be processed.

_____ Student Signature	_____ Date	_____ Parent/Borrower Signature	_____ Date
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#### For Office Use Only

COA	\$ _____
Aid	- _____
Rem. Elig.	_____
PLUS Amt.	\$ _____

Verification Complete

FA Staff Initials \_\_\_\_\_

Date \_\_\_\_\_