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## Financial Aid Office PLUSLN

## 2023 – 2024: Parent PLUS Loan Request Form

The Parent PLUS Loan is intended for an eligible parent (natural parents, adoptive parents, or step-parents) to borrow federal funds on behalf of their son or daughter who is a dependent student. Those eligible may borrow up to the total cost of attendance, minus any other aid for which the student is awarded. The PLUS Loan has an origination fee and interest set every year on July 1. Please read your application and MPN for specific details. Interest begins to accrue the day the loan is disbursed. The borrower should begin payment on the PLUS loan 60 days after the loan is fully disbursed. Parents may also request a deferment of payment until six months after the student leaves school.

All loans will be sent to CCBC in two equal disbursements. If the amount of the loan disbursement exceeds the charges for the loan period, the balance may be refunded to the student or parent (please indicate your preference on back).

## To apply for a PLUS loan, follow these steps IN THIS ORDER:

- 1. The student must complete a FAFSA at www.fafsa.gov.
- 2. The *student* must accept a student loan offer <u>OR</u> submit the *PLUS Loan Only Acknowledgement* (found on our website www.ccbcmd.edu > Costs & Paying For College > Financial Aid Forms)
- 3. The *parent* must complete the loan application with the Department of Education at <a href="https://studentaid.gov">https://studentaid.gov</a>. Click "Log In." After logging in, click on "I'M A PARENT." Click "Apply for Parent PLUS Loan." Read and complete as instructed on the screens that follow.
- 4. If **APPROVED**, the *parent* must complete a Loan Agreement/Master Promissory Note (MPN) at <a href="https://studentaid.gov">https://studentaid.gov</a>. If **DECLINED**, the *student* may complete the box on the back of this page.
- 5. Whether the PLUS loan is approved or declined, **SUBMIT** this form to the CCBC Financial Aid Office.

A. Student Information:						
Student Last Name	Student First Name	CCBC ID				
B. <i>Parent</i> Information:						
Parent Last Name		le Initial SSN <i>or</i> A-Number				
Date of Birth: mm/dd/yyyy	What is your re ☐ Natural parent	What is your relationship to the student? ☐ Natural parent <i>OR</i> ☐ Adoptive/Step-parent				
Email Address:						
Primary Phone Number:		_				
Street Address:						
City:	State:	Zip:				
Driver's License Number:		State of License:				
What is your citizenship status?	☐ US Citizen <i>OR</i> ☐ Eligi	ble Non-Citizen				



C. Excess Loan Funds:									
If there are remaining funds after	your PLUS loan h	nas been applied t	o the stude	nt's school accoun	t, to whom do				
you want CCBC to pay the credit b	☐ Parent	OR	☐ Student						
D. Loan Request									
Requested Loan Amount:	\$		<del></del>						
Loan Period (check <b>only one</b> ):									
	☐ Split even ☐ Fall 2023 o ☐ Spring 202 ☐ Summer 2	24 only	023 and Spr	ing 2024					
Certification:									
loan. I must complete a Master Promissory Note (MPN) with the Department of Education. Failure to do so will result in the cancellation of the parent's Federal PLUS loan. The borrower has the option of beginning repayment on the PLUS loan either 60 days after the loan is fully disbursed, or six months after the dependent student ceases to be enrolled at least half-time. Credit checks are valid for 180 days. If your loan is not originated by CCBC within 180 days of the credit check, another credit check will be conducted. I authorize CCBC to refund all excess PLUS loan funds, once tuition and fees are subtracted, to the <b>student or parent as indicated above.</b> Excess funds will be issued in a check and mailed to the student or parent within 14 days from the date of loan disbursement. Each person signing this worksheet certifies all the information reported is complete and accurate. The student and parent must sign and date. Warning: If you purposely give false or misleading information on this worksheet, you may be fined, be sentenced to jail, or both.									
Student's Signature			Date						
Parent's Signature			Date		<del></del>				
E. Student to complete	e this section	if the parent w	as DECLIN	IED for a PLUS L	<u>.oan:</u>				
If your parent is declined for a Pare The additional unsubs	ent PLUS loan, ho	w much additional	unsubsidized	d loan would you like					
nequesteu	Louit Amount.	Υ							
Student's Signature				 Date					
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