

2017-2018

FEDERAL DIRECT PARENT PLUS LOAN FORM



I am interested in borrowing a federal parent PLUS loan in my name on behalf of my son/daughter. ➤	<input type="checkbox"/> YES - Complete information below then return form to our office
Parent Borrower Name	
Parent SSN	
Parent Date of Birth	
Parent State of Residence	
Student Name	
Student ID/SSN	
Loan Period	09/11/2017 - 06/06/2018
Terms loan applied to ➤ Yearly loan amount will be divided equally over each term the student is enrolled unless otherwise noted by you.	<input type="checkbox"/> Fall <input type="checkbox"/> Winter <input type="checkbox"/> Spring
Requested Loan Amount for 2017-18 ➤ Please note: The Dept. of Education keeps 4.264% of the gross requested amount for origination fees. Example, if you decided to borrow \$10,000, then you will receive \$9573	\$ _____ You must specify an actual dollar amount here. We will process the dollar amount that you request here, regardless of the amount you requested in your Federal online application.
Go to www.studentloans.gov and Log In. Click "Apply for a PLUS Loan" ➤	Date Completed: _____ Please Note: Funds cannot be disbursed to the college without a Master Promissory Note on file with the Department of Education.
Parent Signature	
Date	

Please Return This Document To:
Office of Financial Aid, North Central College,
30 North Brainard Street, Naperville, IL 60540
FAX: 630-637-5608 * finaid@noctrl.edu * Phone: 630-637-5600

Important Loan Information:

- I understand that by signing this agreement I am authorizing North Central College to certify the loan amount I have requested. I understand that North Central will not be able to process a loan on my behalf if I do not complete this form in its entirety.
- If you are initially denied for a PLUS Loan and then secure **either** an endorser to become approved **or** a new credit appeal is approved, **please contact our office.**
- The interest on the PLUS loan for **2017-18** is a fixed rate of 7.00%. Interest on PLUS loans is capped at 10.5% and is set each June.
- Repayment on Federal PLUS loans begins 60 days after the final disbursement for the year.