

Direct Parent PLUS Loan Information

2013-2014 Academic Year

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.

Application Procedures:

Step 1:

- The Direct Parent PLUS Loan Request Form must be completed by one parent (borrower) and returned to the Defiance College Financial Aid Office via mail or fax.
- The information is then submitted to the Department of Education for a credit decision. PLEASE NOTE: To borrow a PLUS loan for a student, the parent must be the student's biological or adoptive mother or father. A stepparent is also eligible to borrow a PLUS loan if his/her income and assets were taken into account on the Free Application for Federal Student Aid (FAFSA). A legal guardian is not considered a parent for federal aid purposes.

Step 2:

- The parent who completed the Direct Parent PLUS Loan Request Form must have a Federal PIN (personal identification number) that serves as the electronic signature for the Master Promissory Note.
- If that parent does not have a Federal PIN, he/she may apply for one by going to the Department of Education PIN Registration site at www.pin.ed.gov.

Step 3:

- The parent completes and signs with the federal PIN a Master Promissory Note (MPN) at www.studentloans.gov.
- On the Department of Education's Student Loan website, Sign In at the *Manage My Direct Loan* menu box using your PIN, then select complete a Master Promissory Note for Parent PLUS.
- If the same parent previously signed an MPN for a Federal Direct PLUS loan for their son/daughter at Defiance College, a new MPN for the 2012-2013 academic year is NOT required; the MPN signed previously is still valid and in effect.

Notification:

- The Defiance College Financial Aid Office will be notified when the Direct Parent Loan is finalized or guaranteed by the U.S. Department of Education. You will then receive a revised Defiance College Award Letter that includes the Direct Parent PLUS loan.
- The loan must be guaranteed before we can disburse your Federal Direct PLUS loan to your student's billing account.



2013-2014

Direct Parent PLUS Loan Request Form

Office of Financial Aid
Defiance College
701 North Clinton St.
Defiance, OH 43512
(419)783-2458 (Tel)
(419)783-2579 (Fax)
financialaid@defiance.edu

Student Information:

First Name: Last Name: Student ID#

Parent Information:

First Name: Last Name: MI: DOB

Social Security #: Permanent Phone #

Permanent Mailing Address:

Parent E-mail:

Please answer the following:

U.S. Citizenship Status: U.S. Citizen Eligible Non-Citizen Alien ID:

What is your relationship to the student (circle one)? Mother Stepmother Father Stepfather

Indicate the term(s) of enrollment to which this PLUS loan request applies:

Academic Year (Fall & Spring) Fall Only Spring Only

Requested Loan Amount: \$ (please account for a 4% processing fee)

(Excess funds will be mailed to parent borrower after applied to the Student's account)

DISBURSEMENT AUTHORIZATION

Federal Direct PLUS Loan funds are automatically applied to your son/daughter's bill to pay for tuition, fees, and room & board charges that are on the student bill at the time of PLUS Loan disbursement. As part of the application process, a credit check must be completed. If you do not pass the credit check, the Direct Loan program will send you notification along with an endorser application. The Defiance College Financial Aid Office will also send e-mail notification of approval or denial. The endorser application will allow someone, such as a relative who is able to pass the credit check, to cosign for the loan. However, if an endorser is not an option, the student may be eligible for an additional Federal Unsubsidized Direct Loan in the amount of up to \$4,000 for freshmen and sophomore undergraduate students, and up to \$5,000 for junior and senior undergraduate students.

Please indicate your intention if your credit is denied (check one):

Award the student their additional unsubsidized loan eligibility Complete new MPN using an endorser
Appeal the credit decision (contact 1-800-557-7394 to appeal) Neither

Please indicate your intention if your credit is accepted (check one):

Complete the MPN and have the loan processed Will pursue other financing options; do not process the loan

I consent to the U.S. Department of Education and its agents obtaining a report of my credit record and using the information from that report in determining whether to make a Direct PLUS loan to me. I understand that I will be notified in writing of the results of the credit check with respect to my loan application. I have received and reviewed the Privacy Act Disclosure Notice on page 2 of this form.

Parent Borrower Signature: Date: