FEDERAL DIRECT PARENT LOAN INSTRUCTIONS

There is a two part process in order to obtain a Parent Loan.

**Part A. Complete a HC PLUS LOAN REQUEST FORM (pg 3&4 of this document)**

This form is also located @ [http://www.huntingdon.edu/future-students/student-financial-services/student-financial-services-forms/](http://www.huntingdon.edu/future-students/student-financial-services/student-financial-services-forms/)

The form must be completed in its entirety and both pages submitted together to the Office of Student Financial Services.

**Part B. Complete a Master Promissory Note (MPN)** @ [www.studentloans.gov](http://www.studentloans.gov)

**Step 1. Click the Log in Button**

Once you log into the website, select your language & communication preference. You will then need to complete both steps 3 & 4 below.

**Step 2. Log in using your Username and Password.**

**Step 3. Click the second option “Complete Master Promissory Note”**

**Step 4. Select “Parent PLUS”**

**Step 5. Fill in all the requested data and submit according to the instructions provided. You will be able to print a copy of the MPN for yourself. We will be notified electronically when it is complete; however, you may provide us with a copy of the first page to expedite notification.**
Eligibility

Student Requirements:
- Be fully admitted as a degree seeking student at HC
- Be enrolled at least half-time (6 credit hours)
- Maintain Satisfactory Academic Progress standards
- Must be either a U.S. Citizen or eligible non-citizen (as defined by federal financial aid regulations)
- Must not be in default on an educational loan or owe an overpayment on a federal education grant, or other federal debt, or you have made satisfactory arrangements to repay that debt

Parent Borrower Requirements:
- Must be a natural or adoptive parent of the student or a stepparent whose income is reported on the student’s completed FAFSA application. The spouse of a parent who has remarried (i.e., the student’s stepparent) is also eligible to borrow a PLUS loan on the student’s behalf if his/her income and assets would be taken into account when calculating the dependent student’s EFC. A legal guardian is not considered a parent for any FSA purposes.
- Must not be in default on an educational loan or owe an overpayment on a federal education grant, or other federal debt, or you have made satisfactory arrangements to repay that debt.

How Much Can You Borrow?
A parent may borrow the student’s cost of attendance minus any financial aid (e.g., grants, scholarships, work-study, federal student loans) the student is already receiving for the school year. Eligibility is noted on the Award Acknowledgement/Acceptance Form. If the student’s award package changes after the PLUS is awarded, the PLUS loan and/or loans in the student’s name may be reduced to adjust the student’s total award package back to the eligible amount.

What If My Request is Denied Due to Adverse Credit?
1. You may try to have a credit status override completed by the servicer. Please contact the Direct Loan Servicer at 1-800-557-7394 and Equifax (their credit bureau) at 1-800-685-5000.
2. You may provide documentation to the Direct Loan Servicer if you have extenuating circumstances. Your request for a PLUS loan will be reviewed again by the servicer.
3. You may have a third party endorser co-sign the PLUS loan application with you. In this case, please contact the Direct Loan Servicer at 1-800-557-7394.
4. You may choose not to pursue the denied PLUS loan and your student may be able to borrow additional funds for the current academic year through the Unsubsidized Federal Direct Loan Program.

Repayment Information
Payment begins 60 days after the loan is fully disbursed. A deferment is available if the student remains enrolled at least half-time, but interest continues to accrue.

Customer Service contact for Federal Direct Lending
Direct Loan Program Customer Service phone number: (800)-848-0979 or online at www.dl.ed.gov.

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 disclosures are 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 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 or 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.
This form is **required** at Huntingdon College for a parent to borrow from the Federal Direct Parent PLUS Loan Program. Each section on pages 1 and 2 must be completely filled out and returned to the Office of Student Financial Services via fax, mail, or hand delivery. Once this form is submitted a parent must complete a Direct Loan Master Promissory Note. This can be completed at [www.studentloans.gov](http://www.studentloans.gov). The parent will log in using their own FAFSA username and password, then click “Complete a Master Promissory Note” (**DO NOT** select “request a PLUS Loan” from the left of the screen). The next step is to click “Parent PLUS” and follow the prompts and enter ALL information requested. Our office will be notified when this is complete; however, you may wish to submit the first page of the completed MPN to expedite the notification.

### A. STUDENT INFORMATION

<table>
<thead>
<tr>
<th>Student's First Name</th>
<th>Last Name</th>
<th>Social Security Number</th>
<th>Student's Date of Birth</th>
</tr>
</thead>
</table>

### B. COMPLETE PARENT BORROWER INFORMATION

<table>
<thead>
<tr>
<th>Parent's First Name</th>
<th>MI</th>
<th>Last Name</th>
<th>Social Security Number</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Permanent Street Address</th>
<th>Home Telephone Number</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>City</th>
<th>State</th>
<th>Zip</th>
<th>Parent's Date of Birth (mm/dd/yyyy)</th>
</tr>
</thead>
</table>

Borrower email address: ____________________________________________

Relationship to student:  ____Mother  ____Stepmother  ____Father  ____Stepfather

Parent Borrower Citizenship Status:  ____U. S. Citizen or  ____Eligible Noncitizen (Attach a copy of both front and back of I-151, I-551, or I-94 card)
C. LOAN AMOUNT AND LOAN PERIOD

Requested Loan Amount $______________________  Do NOT write “Max” or “Maximum” for the loan amount

The amount a parent is eligible for is located on the Award Acceptance/Acknowledgement Form in the Financial Aid Package. If you later wish to reduce the amount of your loan, you must contact our office. To request an increase in your loan amount, you must submit another Parent PLUS Loan Request Form.

Choose the academic period for which you are requesting Parent PLUS Loan(s):

☐ Fall 2015 and Spring 2016  ☐ Fall 2015 only  ☐ Spring 2016 only  ☐ ___________ other

D. PLUS DENIAL DUE TO ADVERSE CREDIT

PLUS Denial Due to Adverse Credit

If your Federal Direct PLUS Application is denied by the U.S. Department of Education due to adverse credit, your student may be eligible for an additional unsubsidized Stafford Loan (yearly aggregate limits apply). Please indicate how you would like to proceed in the event that your application is denied, due to credit: (Choose One)

___ I will either appeal the credit decision directly with Direct Loans or obtain a credit worthy endorser/cosigner.

___ I do not wish to appeal or obtain an endorser. Please award the additional unsubsidized Stafford Loan, if my student is eligible. A student may accept the additional funds up to $5000 in advance (should credit be denied) by signing below

Student’s Legible Signature _____________________________  Date ______________

E. TREATMENT OF EXCESS FUNDS

I understand that the disbursement of the Direct PLUS loan to my student's billing account may result in an overpayment of tuition, fees, and other Huntingdon College charges. I authorize the excess funds to be refunded to my student. If I do not agree, a check will be mailed to me at the address provided on my application. If my check is mailed and I do not receive it, I must inform the Office of Student Financial Services that my check is lost in the mail. It is HC policy not to reissue checks until thirty days after the initial mailing date. If I am requesting a check and my address changes, I understand that I must notify Huntingdon College’s Office of Student Financial Services and Direct Loans of the address change.

___ I agree to have the excess funds refunded to my student each semester if a refund request is submitted.

___ I do not agree to have the excess funds refunded to my student. I would like a paper check to be mailed to me if a refund request is submitted.

E. TREATMENT OF EXCESS FUNDS

My signature serves as my consent to the U. S. Department of Education and its agents to obtain a credit report and use that information to determine my eligibility for a Federal Direct Parent Loan for Undergraduate Students. I understand that I will be notified in writing by the U. S. Department of Education of the results.

I understand that Huntingdon College will apply the Federal Direct PLUS funds to my student's allowable charges and that any excess funds will be returned upon request in the manner indicated in Section E above.

Parent Name __________________________________ Signature __________________________________ Date ________________