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## **HCC Direct Parent PLUS Loan Information Sheet/Request Form**

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The Parent PLUS loan is a non-need based loan for parents of undergraduate students. The parent must have good credit history to qualify or obtain an endorser without adverse credit history. Those eligible may borrow up to the total cost of attendance, minus any other aid for which the student is awarded. PLUS loan interest rate and fees can be obtained at [www.studentloans.gov](http://www.studentloans.gov). Interest begins to accrue the day the loan is disbursed. The borrower has the option of beginning repayment on the PLUS loan either 60 days after the loan is fully disbursed or wait until six months after the dependent student on whose behalf the parent borrowed ceases to be enrolled on at least a half-time basis.

Fall and spring loans will be sent to the College 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).**

**NOTE:** If the PLUS loan has not been approved 2 weeks prior to the date bills are due, all tuition, fees, and books will have to be paid for prior to receiving the funds to ensure registration is not cancelled for nonpayment.

**Please follow the steps below to receive a PLUS loan:**

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| <b>Step 1:<br/>FAFSA</b>                  | Your student <b>must</b> complete a FAFSA (Free Application for Federal Student Aid).   |
| <b>Step 2:<br/>Complete Loan Request</b>  | Complete loan request with Department of Education at <a href="http://www.studentloans.gov">www.studentloans.gov</a> . <b>Parent</b> should sign-in at Log In using Parent SS# and PIN#. Then select Request a Direct PLUS Loan, then Parent PLUS. The final step will be a credit check. If parent is denied, other options will be offered and Parent will need to complete PLUS Counseling Module. |
| <b>Step 3:<br/>Master Promissory Note</b> | Complete Master Promissory Note (MPN) at <a href="http://www.studentloans.gov">www.studentloans.gov</a> . Select Parent PLUS loan from list of MPNs.  |
| <b>Step 4:<br/>HCC Request Form</b>       | If PLUS loan is approved, complete HCC's Direct Parent PLUS Request Form and submit it to Financial Aid Office.   |
| <b>Step 5:<br/>Loan Originated</b>        | HCC will send PLUS disbursement memorandum to student and originate the loan once all steps are complete.   |
| <b>Step 6:<br/>Loan Disbursed</b>         | Loan will post to the student's account on scheduled disbursement date. All tuition and fees will be deducted from disbursement and a check for any remaining funds will be mailed to the student (or parent) 10-14 days after disbursement date.   |

# HCC Parent PLUS Loan Request Form

## Student Information:

Name \_\_\_\_\_  
Last First MI

H ID# \_\_\_\_\_ SSN \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

Date of Birth \_\_\_\_/\_\_\_\_/\_\_\_\_ Email address \_\_\_\_\_

## Borrower Information (Parent):

Name \_\_\_\_\_  
Last First MI

SSN \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ Date of Birth \_\_\_\_/\_\_\_\_/\_\_\_\_

Citizenship Status  U.S Citizen  Eligible Non-Citizen Alien ID Number \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_ City State Zip Code

Phone Number (\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_ Email address \_\_\_\_\_

State of Legal Residence \_\_\_\_\_ Since (month/yr) \_\_\_\_/\_\_\_\_

Drivers License State \_\_\_\_\_ Number \_\_\_\_\_

## Loan Information:

Requested Loan Amount \$ \_\_\_\_\_ Academic Year \_\_\_\_\_

Loan Period: Fall and Spring **OR** Fall Only **OR** Spring Only

## Excess Loan Funds:

If there is a credit balance after your PLUS loan has been applied to the student's school account, to whom do you want the school to refund excess funds? Parent Student

I understand that I must receive pre-approval from the Department of Education before Harford Community College will originate my PLUS loan. I must complete a Master Promissory Note (MPN) with the Department of Education. Failure to do so will result in the cancellation of my 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 wait until six months after the dependent student on whose behalf the parent borrowed ceases to be enrolled on at least a half-time basis. Credit checks are valid for 90 days. If your loan is not originated by HCC within 90 days of credit check another credit check will be completed. I authorize HCC to refund all excess PLUS loan funds, once tuition and fees are subtracted, to the **student or parent as indicated above**. Excess funds will be issued in a check and mailed to the parent 10-14 days from the date of loan disbursement. If student is receiving funds, refund will go to student's selected refund choice. Students MUST select a refund option at [www.refundselection.com](http://www.refundselection.com).

Parent's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Return to Harford Community College Financial Aid Office 401 Thomas Run Road, Bel Air, Maryland 21015, [Finaid@harford.edu](mailto:Finaid@harford.edu) or fax to 443-412-2169