



Federal Direct PLUS Loan Request Form

(Parents of Dependent Students Only)

2017-18

Student Last Name First MI Date of Birth Student ID#

Borrower Information

May only be one parent. Incomplete application will not be accepted.

Parent Last Name First MI Date of Birth Parent Social Security #

Home Phone # Cell Phone # E-mail Drivers Lic. #

Permanent Street Address City State, Zip

Please adhere to the following deadlines when submitting this form:

Semester	Priority Filing Dates	
	Begin	End
Fall/Spring or Fall Only	July 1 st	September 1 st

* Loan applications will be accepted after these dates; however they will be processed in the order the loan requests are received.*
 Students enrolled in Career Studies Certificate programs that require fewer than 24 credits will have lower limits.

Requested Loan Period: (Check One) Fall/Spring _____ Fall Only _____ Spring Only _____

The interest rate on Parent PLUS loans is currently fixed at 7% with a 4.264 % loan fee.

Enter the amount you would like to request to borrow: \$ _____

The Department of Education will subtract a loan fee of 4.264% from the amount requested

If there is a refund resulting from the PLUS loan, would you like the proceeds to go to the student?
 (If "no", a check will be mailed to you at the address listed on this application)

Yes No

My signature below certifies that I give LFCC the authority to have a credit check performed as the parent borrower by the U.S. Department of Education and that I understand that to obtain a PLUS loan at LFCC, I must complete and return this form to the LFCC Financial Aid Office and have completed the Master Promissory Note. By signing this Loan Request Form, I give consent to LFCC to initiate the loan process for the requested loan period and if necessary, update my LFCC student record to include only the first initial of my middle name.

For Office Use Only

COA \$ _____
 AID - _____
 Rem. Elig _____
PLUS Amt. \$ _____

Verification Complete _____

FA STAFF Initials _____ **Date** _____

Signature Date

Complete and return this form to the LFCC Financial Aid Office closest to you.



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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 Federal PLUS loan. The information on this form will be used to determine your eligibility for a Federal 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 Dec. 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 litigations where such disclosure is compatible with the purposes for which the records were collected, for use by federal, state, local or foreign agencies purposes 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.



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Instructions for the Federal Direct PLUS Loan Process

The Federal Direct PLUS Loan program is a non-need-based source of loan funds for the parent(s) of dependent students. Federal Direct PLUS Loans may be used in conjunction with Federal Direct Stafford Loans. Each year, parents of dependent students may borrow an amount not to exceed the cost of attendance less any financial aid (including Federal Direct Stafford Loans). Repayment begins 60 days after the final disbursement is made unless the parent borrower makes other arrangements with their lender to defer repayment. The interest rate is currently fixed at 7% with a 4.264% loan fee. The Federal Direct PLUS Loan on the undergraduate level is only available to parents. Guardians are ineligible. A credit check is performed on all parental borrowers, and pre-approval is required.

1. **Ensure** that the student in which you are applying for the loan has applied for admission to the College, been placed into an eligible academic curriculum, and is making Satisfactory Academic Progress (SAP).
2. **Obtain and Complete** the Federal Direct PLUS loan application and Consent to Obtain Credit Report on or before the recommended completion date each semester. This form is available on the website or in the Financial Aid Office.
3. **Provide** all verification documents to the Financial Aid Office if not previously requested. This includes, but is not limited to, signed copies of federal tax returns with W2's for the student and parents along with either the Dependent Verification Worksheet.
4. **Complete** the Electronic Master Promissory Note (MPN) at the secure Department of Education site at <https://studentloans.gov>. Once you access this website, click on "Sign In" and enter the requested information. *Please note: You will need your FSA Username and Password. Next click on "Complete Master Promissory Note" then select "Parent PLUS" as the type of loan you would like to receive.
5. **Submit all FAFSA verification items to the Financial Aid Office**
6. **Ensure** that the student enrolls for, attends, and maintains at least 6 credit hours to maintain loan eligibility. Students must stay active in at least six credit hours each semester. Students who drop or withdraw below halftime status risk having their Federal Direct PLUS Loans cancelled.
7. **Determine** how much you need to borrow. The parent will be notified by the U.S. Department of Education of acceptance or denial of the PLUS loan request.

If the PLUS loan is denied, the servicer will provide instructions concerning an endorser. If a PLUS loan is denied and the parent does not wish to seek an endorser, the student becomes eligible for an additional unsubsidized loan up to \$4000, depending on the student's cost of attendance.

For comparison purposes, the Stafford loan (subsidized and unsubsidized) loan limits have been listed below. The interest rate on Subsidized and Unsubsidized Stafford loans is currently fixed at 4.45% respectively. Both have a 1.066% loan fee assessed to each disbursement.

Student Type	Completed Credits	Subsidized	Unsubsidized	Annual Max (Sub & Unsub)	Total Debt Permitted
Dependent	Less than 30	\$3,500	\$2,000	\$5,500	\$31,000 (\$23,000 sub max)
Dependent	30 or more	\$4,500	\$2,000	\$6,500	\$31,000 (\$23,000 sub max)
Independent	Less than 30	\$3,500	\$6,000	\$9,500	\$57,500 (sub & unsub)
Independent	30 or more	\$4,500	\$6,000	\$10,500	\$57,500 (sub & unsub)

8. **View** award with student at MyLFCC >Student Center>View Financial Aid (Be sure to turn in any documents listed under your "To Do List" as well as these will need to be turned in before an award will be processed.

Please allow 4-6 weeks for College Processing, depending on the time of year.

Financial Aid Office

Lord Fairfax Community College

Middletown Campus

173 Skirmisher Lane | Middletown, VA 22645

Phone: 540-868-7130 | Fax: 540-868-7274 | Email: finaid@lfcc.edu

Fauquier Campus

6480 College Street | Warrenton, VA 20187

Phone: 540-351-1519 | Fax: 540-347-6212 | Email: finaid@lfcc.edu

Website: www.lfcc.edu/finaid



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Consent to Obtain Credit Report

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.

Social Security Number

Date of Birth (MM/DD/YYYY)

Last Name

First Name

M.I.

Street

City

State

Zip

Phone Number

Signature of Borrower

Today's Date

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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.