



2009-2010
FEDERAL DIRECT PARENT PLUS LOAN
Requirements & Application

- Complete the Free Application for Federal Student Aid (FAFSA) prior to requesting a Federal Direct Parent PLUS loan. The FAFSA can be filed on-line by going to www.fafsa.ed.gov.
- Submit a complete Parent PLUS Loan Application to the Financial Aid Office at least 30 days prior to the time loan funds are needed.
- A first-time Federal Direct PLUS loan borrower must complete the Federal Direct Parent PLUS Master Promissory Note (MPN) at www.dlenote.ed.gov using the PIN assigned to the borrower. If the borrower does not have a PIN, one can be requested at <https://pin.ed.gov>.

IMPORTANT NOTES

1. It is **not** necessary to **select a lender** for the Federal Direct Parent PLUS loan. JTCC is a Direct Lending school and the Parent PLUS loan will be set up with the Federal Direct Loan Program through the U.S. Department of Education.
2. The Parent PLUS loan **will be accruing interest once the loan disburses** and repayment will begin approximately two months after the full loan disburses. If uneven loan amounts are requested in fall and spring semesters, repayment will begin earlier. Parent PLUS loan borrowers have the option of deferring repayment until after the student ceases to be enrolled half time (6 credit hours). This deferment may be extended into the 6-month period after the student ceases to be enrolled at least half time. Parent borrowers must call the Direct Loan Servicing Center (DLSC) at **800-848-0979** to request a deferment.
3. The Parent PLUS MPN must be completed for the initial Parent PLUS loan, but not for subsequent loans. However, if the Parent PLUS borrower changes, the new borrower must complete a MPN using their assigned PIN.
4. The **FAFSA and Parent PLUS Loan Application** must be **completed each year**.
5. **Approval or denial of the Parent PLUS Loan is given by Direct Loans and not JTCC.**
6. If the Parent PLUS loan is denied and the parent does not wish to seek an endorser, a student **may request an additional unsubsidized loan in their name** by completing the **Federal Direct Loan Request Form** at www.jtcc.edu/finaidforms.
7. **All requirements must be complete** before the Parent PLUS Loan funds can be disbursed. Failure to complete all requirements will result in a delay in loan disbursements and possible cancellations of the loan. Students can **check for processing requirements** through their **myTyler student accounts**.
8. Parents have the right to **cancel all or part of the Parent PLUS loan prior to the first day of the semester** or within **14 days of notification** of the loan. Parents may also reduce the amount of the PLUS loan or cancel a future disbursement by submitting a **written statement to the Financial Aid Office** as soon as possible before disbursement.

13101 Jefferson Davis Highway Chester, VA 23831
Ph: (804)706-5236 **Fax:** (804)706-5083

800 Charter Colony Parkway Midlothian, VA 23113
Ph: (804)594-1550 **Fax:** (804) 594-1630



2009-2010

Federal Direct Parent PLUS Loan Application

(This is only an application. Federal Direct Loan Program is responsible for final credit approval.)

Student's ID: _____ Student Email: _____

Student Full Legal Name: _____
 (Please print clearly) (Last) (First) (Middle)

Borrower Information: (May only be one parent. Please type or print clearly.)

Parent's SSN: _____

Parent's Name: _____
 (Last) (First) (Middle)

Parent's Address: _____
 Street City VA Zip

Parent's Birth Date: _____ Home Phone _____
 Month/day/year area code & number

Citizenship Status (check one)

US Citizen or eligible non-citizen Non-Citizen Alien Registration # _____

Driver's License #: _____ State: _____

Parent's Email: _____

Are you in default on any Federal Parent/Student Loans or do you owe a repayment on a federal grant?

Yes No

Please indicate term and loan amount requested. Please be aware that a loan fee of 4% is assessed resulting in a lesser amount crediting your student's account.

Fall & Spring (8/24/09-5/04/10) \$ _____ Original Additional Amount
 Fall Only (8/24/09-12/19/09) \$ _____ Original Additional Amount
 Spring Only (01/11/10-05/04/10) \$ _____ Original Additional Amount

Signatures: We certify that the information furnished on this form is complete and correct, to the best of our knowledge. The parent borrower signing below understands that by completing this form **a credit check** will be performed by the Department of Education to determine eligibility for this loan.

Student Signature **Date**

Parent/Borrower Signature **Date**

For Office Use Only

GL _____ HRS _____ DEP _____

COA \$ _____ **REVISION** _____

AID - _____

Rem. Elig _____

PLUS Amt.\$ _____

FA STAFF Initials _____ Date _____