



HCC Direct Parent PLUS Loan Request Form

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 studentaid.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).**

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 canceled for nonpayment.

Please complete the following requirements to receive a PLUS loan:

____ Your student **must** complete a FAFSA (Free Application for Federal Student Aid). If student is selected for verification, the student will need to provide all documentation necessary to complete verification.

____ Complete loan request with Department of Education at studentaid.gov. The **parent** should sign-in using the **FSA ID** created by the parent. Then select Apply for Aid, then Apply for a Parent PLUS loan. The final step will be a credit check. If parent is denied, other options will be offered and the parent will need to complete the PLUS Counseling Module.

____ Complete Electronic Consent (E-consent) annual acknowledgement before loan can be processed at **E-Consent form.**

____ Complete Master Promissory Note (MPN) at studentaid.gov. Select Parent PLUS loan from list of MPNs.

____ Review the Annual Student Loan Acknowledgement tool on studentaid.gov/asla/ for both parents and student. *This is not a requirement but strongly recommended to review your existing student loan debt.*

____ If PLUS loan is approved, complete HCC's Direct Parent PLUS Request Form and submit it to the Financial Aid Office.

HCC will send PLUS disbursement memorandum to student and originate loan once all steps are complete.

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.

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Student Information:

Name _____
Last First MI

H ID# _____

Date of Birth ____/____/____ Email address _____

Borrower Information (Parent):

Name _____
Last First MI

SSN XXX-XX-____ 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 ____ Spring ____ Summer

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.

Parent's Signature: _____ Date: _____

Return to Harford Community College Financial Aid Office at Finaid@harford.edu or fax to 443-412-2169