



## HCC Direct Parent PLUS Loan Request Form

Submit completed form to [finaid@harford.edu](mailto:finaid@harford.edu) or fax to 443-412-2169

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 the student is receiving. PLUS loan interest rates and fees can be obtained at <https://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 at least half-time (6 credits).

Fall/Spring loans will be sent to Harford Community 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 tuition is due, please make other arrangements to pay your bill to avoid classes being dropped for non-payment. Payment plan information is available through OwINet - All About Me tab.

### **Please complete the following requirements to receive a PLUS loan:**

Your student **must** complete a FAFSA . If the student is selected for verification, the student will need to provide all documentation necessary to complete verification.

Complete PLUS loan request with Department of Education at <https://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 the parent is denied, other options will be offered and the parent will need to complete the PLUS Counseling Module.

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

Complete Master Promissory Note (MPN) at <https://studentaid.gov> . Select Parent PLUS loan from the list of MPN choices.

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

HCC will send a PLUS disbursement memo to the student's HCC email and originate the loan once all steps are completed. The loan will post to the student's account on the scheduled disbursement date. All tuition and fees will be deducted from the disbursement and a check for any remaining funds will be mailed to the student or parent 10-14 days after the disbursement date.

# HCC Parent PLUS Loan Request Form

## Student Information:

First Name:

Last Name:

Harford ID:

Date of Birth:

Email address:

## Borrower Information (Parent):

First Name:

Last Name:

Address:

Date of Birth:

Last 4 Digits of Social Security #:

Citizenship Status:

U.S Citizen

Eligible Non-Citizen

Alien ID Number:

Phone Number:

Email address:

Driver's License State:

Driver's License #:

## Loan Information:

Requested Loan Amount \$:

Academic Year:

Loan Period:

Fall/Spring Loan

Fall Only Loan

Spring Only Loan

Summer Only Loan

## Excess Loan Funds:

If there is a credit balance after your PLUS loan has been applied to the student's 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 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 at least half-time (6 credits). Credit checks are valid for 90 days. If your loan is not originated by Harford Community College within 90 days of the credit check, another credit check will be completed. I authorize Harford Community College 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 or student 10-14 days from the date of loan disbursement. If the student is receiving funds, the refund will go to the student's selected refund preference. Students MUST select a refund option at [www.refundselection.com](http://www.refundselection.com).

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

Date: \_\_\_\_\_