



2022-2023
Federal Direct Parent PLUS
Loan Data Sheet

Federal Direct Parent PLUS Loans (PLUS loans) are available for parents of dependent students to help with educationally related expenses. To apply:

1. Complete and sign the Federal Direct PLUS Loan Master Promissory Note at StudentAid.gov
2. To determine credit worthiness, the U.S. Department of Education (USDOE) must conduct a credit check. You may provide authorization online at StudentAid.gov. –OR– you must complete the attached ‘Consent to Obtain Credit Report’ form and return it to the Financial Aid Office, MACC will record the Consent with the USDOE will inform MACC of the credit decision.
3. Complete and return the attached PLUS Loan Data Sheet and PLUS Loan Check Routing Form to the Financial Aid Office. All applications are processed in the order in which they are received.

Borrower (Parent) Section

Name: _____ SSN: _____

Complete Address: _____

Date of Birth: _____ Telephone #: _____

Driver’s License #/State Issued: _____ Email Address: _____

Employer Information

Employer Name: _____

Complete Address: _____

Telephone Number: _____

Student Section

Name: _____ SSN: _____

Date of Birth: _____ Telephone #: _____

Loan Request:

Please indicate the amount of loan you are requesting: \$ _____

Loan Period: Check only one

Fall 2022/Spring 2023 (Recommended for students planning to enroll in both semesters)

Fall 2022 Only

Spring 2023 Only

Summer 2023 Only

NOTE: Due to our student loan default rate, federal regulations require single semester loans to disburse in two installments; the first disbursement will not be made any sooner than the 31st day of the semester and the second will be at the midpoint of the semester. (Disbursement date is not the same as the refund date.)

I certify I am the parent/guardian of the referenced student and that these funds are intended to cover educationally related expenses only. If I did not complete the required Federal Direct PLUS Loan Master Promissory Note/credit check prior to submitting this request, I give Moberly Area Community College permission to submit my information to determine credit eligibility. I certify I have read and understand the requirements and responsibilities for obtaining a Federal Direct Parent PLUS Loan.

Parent Signature/Date _____



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Federal Direct Parent PLUS Loan Refund Check Routing Form

You have authorized PLUS loan funds for this academic year to be delivered to the students account via EFT (Electronic Funds Transfer), in order for us to credit the funds appropriately, please complete the following information.

Student's Full Legal Name: _____ MACC ID #: _____

Complete Address: _____

SSN: _____ Telephone: _____

Date of Birth (mo/day/year): _____ Email Address: _____

Check only one:

- Disburse remaining balance to the student (available for pickup at the attending campus).
- Disburse remaining balance to me at the following address:

Federal Direct Parent PLUS Loan Borrower Name: _____

Street Address: _____

City, State, Zip: _____

Telephone Number: _____ Email Address: _____

I certify I am the parent/guardian of the referenced student and that these funds are intended to cover educationally related expenses only. I certify I have read and understand the requirements and responsibilities for obtaining a Federal Direct Parent PLUS Loan.

Parent Signature/Date _____

Once completed, please return these forms in-person at the campus nearest you, or to:

Moberly Area Community College
Financial Aid Office
101 College Avenue
Moberly, MO 65270
Fax: (660) 269-9538

For questions, please call: (660) 263-4100 ext. 11301

PLUS Loan Frequently Asked Questions

Parent eligibility requirements for a Federal Direct Parent PLUS Loan

You must be the student's biological or adoptive parent or the student's stepparent, if the biological or adoptive parent has remarried at the time of application. Your child must be a dependent student who is enrolled at least half-time at a school that participates in the Direct Loan Program. For financial aid purposes, a student is considered "dependent" if he or she is under 24, unmarried, and has no legal dependents at the time the Free Application for Federal Student Aid is submitted.

Additional requirements to receive a PLUS loan

PLUS loan borrowers cannot have an adverse credit history (a credit check will be done). In addition, parents and their dependent child must be U.S. citizens or eligible noncitizens, must not be in default on any federal education loans or owe an overpayment on a federal education grant, and must meet other general eligibility requirements for the Federal Student Aid programs. You can find more information about these requirements in Funding Education Beyond High School: The Guide to Federal Student Aid available at [StudentAid.gov](https://studentaid.gov)

The required eligibility components are verified by the completion of the FAFSA. However, if you are a parent borrower that was not used to complete the FAFSA, you will be required to submit additional information to determine eligibility. A copy of the borrower's Social Security Card and Driver's License **MUST** be submitted in addition to this request.

How much can I borrow through the PLUS loan program?

A borrower may request up to the cost of attendance minus any other scholarships/financial aid awarded to the student. The Financial Aid Office will determine the amount you will be eligible to borrow.

What is the Interest Rate?

For Direct PLUS Loans first disbursed on or after July 1, 2022, and before July 1, 2023, the interest rate is 7.54%. **(This rate is subject to change)**

Are there any fees associated with the PLUS Loan?

The U.S. Department of Education charges an origination fee. The loan guarantor may also charge a default fee. These fees are deducted from your disbursement amount. The fee rate on or after October 1, 2020, and before September 30, 2022 is 4.228%. **(This rate is subject to change)**

How will the money be disbursed?

PLUS loan funds are disbursed directly to the school to be applied to the student's account. Included with the Federal Direct Parent PLUS Loan Data Sheet is a disbursement request form which must be completed and returned to the Financial Aid Office to ensure proper disbursement of any credit balance funds. Credit balance refund checks are available within fourteen days from the date a credit balance occurs on a student's account.

What are the repayment terms?

PLUS loan borrowers enter repayment on the loan within 60 days after the loan has fully disbursed. You will receive repayment information from your lender disclosing your specific repayment terms. The terms of repayment are dependent upon the borrower's principal balance and may allow up to 10 years to repay. Interest is charged from the date of the first disbursement until the loan is paid in full.

What happens if the PLUS loan is denied?

Dependent students whose parents were denied a PLUS loan are eligible to apply for up to the independent-level annual maximum. Documentation of the denial must be attached to the Loan Data Sheet. You also have the option to appeal the credit decision, or apply with an endorser. For more information on these options, please go to [StudentAid.gov](https://studentaid.gov).



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Federal Direct Parent PLUS Loan 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 I will be notified in writing of the results of the credit check with respect to my loan.

Parent Borrower Information:

_____	_____	_____
Last Name	First Name	MI
_____	_____	_____
Social Security Number	Date of Birth	

Street		

_____	_____	_____
City	State	Zip

_____	_____	_____
Phone Number	Email Address	

_____	_____	_____
Signature of Borrower	Today's Date	

Student Information:

_____	_____	_____
Last Name	First Name	MI
_____	_____	_____
Social Security Number	Date of Birth	

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