

# Portland Community Federal Direct PLUS Loan Request 2009-2010

## I Student Information :

Name: \_\_\_\_\_ SSN: \_\_\_\_\_  
or PCC ID: \_\_\_\_\_  
Please Print: Last First MI

## II Parent Information :

Parent/Borrower Name: \_\_\_\_\_ SSN: \_\_\_\_\_  
Last First MI

Parent/Borrower Address: \_\_\_\_\_  
Street Address City State Zip Code

Parent/Borrower Date of Birth: \_\_\_\_\_ Parent Phone Number: ( ) \_\_\_\_\_  
Mon/Day/Year

Parent/Borrower Driver's License Number: \_\_\_\_\_ State \_\_\_\_\_

I request the following loan amount: \$ \_\_\_\_\_  
(Please remember to allow for and add in the 4% origination fee.)

I am requesting the funds for the following term: \_\_\_\_\_ **Summer 2010**

## III Direct Loan Master Promissory Note Process:

Effective summer 2010 Portland Community College will change to William D Ford Federal Direct Stafford Loan Program. Under the Direct Lending program, the funds for your loan come directly from the federal government and not a bank, credit Union, or other lending institution. Due to this change, all parents who are requesting a PLUS loan beginning summer 2010 and future terms will be required to complete a Master Promissory Note, even if you have already completed this in the past. Borrowing under Stafford program from banks, credit Union, or other lending institution ends spring 2010.

### **Steps to Complete Plus Loan MPN:**

1. Go to : [www.studentloans.gov](http://www.studentloans.gov)
2. Click Sign in and input following information:
  - a. Social Security Number
  - b. First Two (2) Characters of Last Name
  - c. Date of Birth (mm/dd/yyyy)
  - d. FASFA pin (If you do not have FASFA pin go to : [www.pin.ed.gov](http://www.pin.ed.gov) and request new or duplicate. )
  - e. Then click sign in
3. Under heading "PLUS Loan Process" click:
  - a. Request PLUS Loan
  - b. Click Parent PLUS
  - c. Input all information and then click "submit"
4. Credit check will be completed by the federal processor after PCC submits the request for funds

## IV Rights and Responsibilities Regarding Federal PLUS Loans

1. I understand that my student must be enrolled at least half-time (6-8 credits) each term to be eligible for this PLUS loan.
2. I understand that all funds will be credited to my student's account first to pay tuition and fees, with any remaining balance refunded to me or my son/daughter according to the college's disbursement schedule.
3. I understand that I am applying with a Federal Direct PLUS Loan Master Promissory Note (MPN).  
I understand that I may receive one or more loans under this MPN and that I must repay such loans.
4. I understand that I may choose to cancel any or all of my loan, even after the loan funds are disbursed. However, if I do cancel the loan after it has been disbursed, it will likely result in a balance owed to the college.

\_\_\_\_\_  
Parent/Borrower's Signature

\_\_\_\_\_  
Date

## V Federal Proceeds Authorization

Portland Community College allows students to charge tuition, fees, books and supplies. In addition to these costs of attendance charges, other charges such as fines and finance charges can accumulate on the student's college account. Answering **Yes** below authorizes Portland Community College to use your Title IV Federal funds (PLUS) to pay charges in excess of tuition and fees. Some examples of institutional charges are emergency loans, bookstore charges, parking fees, library fines and late fees. Any remaining funds are refunded to the student's account for non-direct college expenses such as rent, transportation and living expenses.

I understand my student's account must be paid in full before he/she can register for subsequent terms.

I give Portland Community College permission to use my Title IV Federal funds (PLUS) to pay my student's cost of attendance charges. (Check one box below.)

- YES:** Authorizes Portland Community College to apply any Title IV Federal funds (PLUS) toward institutional charges beyond tuition and fees. Remaining funds will be disbursed to the student.
- NO:** Any tuition and fees previously paid will be deducted and the remainder of the funds will be mailed to the borrower (the parent.)

I have read and understand the conditions associated with the option I have selected. I understand I have the right to change this authorization by completing a new authorization form and submitting it to the financial aid office.

\_\_\_\_\_  
Parent/Borrower's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Parent's Name

*Revised 5/10*