



## Federal Direct PLUS Loan Application

Student First Name: \_\_\_\_\_ Student Last Name: \_\_\_\_\_

Student ID: \_\_\_\_\_ Student Phone Number: \_\_\_\_\_

Otero College participates in the Federal Direct PLUS (Parent Loan for Undergraduate Students) Loan program. Federal Direct PLUS loan is available to parents of dependent undergraduate students to borrow directly from the U.S. Department of Education to pay college costs that are not covered by financial aid. In addition to this application, parent borrowers will also need to apply at <https://studentaid.gov/plus-app/>.

For the parent to be eligible to borrow the Federal Direct PLUS loan:

1. The parent must not have an adverse credit history,
2. The parent and student must be U.S. citizens or eligible noncitizens.

### Parent Borrower Information:

Parent Borrower's First Name: \_\_\_\_\_ Parent Borrower's Last Name: \_\_\_\_\_

Social Security Number: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Primary Phone Number: \_\_\_\_\_ Email Address: \_\_\_\_\_

Are you a U.S. Citizen?  Yes  No If not, are you an Eligible Noncitizen?  Yes  No

Are you in default on a student loan?  Yes  No Amount Requested: \$ \_\_\_\_\_

Loan Period Requested:  Fall  Fall/Spring  Spring  Spring/Summer  Summer

I want any refunds to go to:

- the student via Bank Mobile (1-2 weeks from disbursement)
- the parent by check to the address listed above (2-3 weeks from disbursement)\*\*

\*\* If requesting that any potential refunds go directly to the parent borrower, a separate form will need to be completed. Please ask the Financial Aid office for instructions.



**Having an Adverse Credit History may include the following:**

- Defaults
- Discharge of Debts in Bankruptcy
- Foreclosure
- Repossession
- Tax Lien
- Wage Garnishment
- Write-Off of Federal Student Aid Debt
- Outstanding Debts that are Delinquent

Contact the Direct Loan Applicant Service Center at 1-800-557-7394 for more information.

**If a Parent PLUS Loan is denied due to Adverse Credit History:**

Option 1: Appeal the credit decision. Contact the Direct Loan Applicant Service Center at 1-800-557-7394.

Option 2: Obtain an endorser. Contact the Direct Loan Applicant Service Center at 1-800-557-7394.

Option 3: Student may be able to apply for additional unsubsidized loans. Contact the Financial Aid Office.

**Acknowledgement:**

- I understand that I (parent) must complete a Direct PLUS Loan Master Promissory Note (MPN) at <https://studentaid.gov/mpn/>.
- I understand that the U.S. Department of Education will check for an adverse credit history.

Student Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Parent Signature: \_\_\_\_\_ Date: \_\_\_\_\_