



2017-2018 FEDERAL DIRECT PARENT PLUS LOAN REQUEST FORM

The PLUS Loan is a Federal Educational Loan for the parent(s)* of an undergraduate student. Only the parent is the borrower of this loan, not the undergraduate student. It is part of the student's financial aid package and students are required to meet Satisfactory Academic Progress requirements. Borrowers must complete the two step application process on-line at: <http://www.studentloans.gov> The two steps are "**Start PLUS Application Process**" AND "**Complete Master Promissory Note**" (MPN). This form is only required if requesting a revision to PLUS.

*Parent PLUS borrowers must be either: the biological parent, adoptive parent, or stepparent of the student. Stepparent eligibility is limited to those whose income and assets are taken into account when calculating the student's Expected Family Contribution (EFC). Non-custodial parents may also borrow PLUS loan (a separate PLUS-only application is required).

STUDENT INFORMATION (Please Print)

Name: _____ Evergreen ID: A _____
Last First MI
Address: _____ Phone #: () _____

PARENT BORROWER INFORMATION (Please Print)

Provide information for ONE parent only

Parent Name: _____
Last First MI
Parent
E-mail address: _____

This loan will be disbursed equally over the requested quarters. For most students this period will include Fall, Winter, and Spring.

Amount requested: \$ _____ .00 Requested Quarters: ALL [or Fall and/or Winter and/or Spring]

Comments: _____

Signature of Borrower

Today's Date

Please submit this form to the Evergreen Financial Aid Office.

Office of Financial Aid



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The amount that can be borrowed is based on the cost of attendance less any other financial aid awarded. PLUS Loan details are available online: <http://studentaid.ed.gov/PORTALSWebApp/students/english/PlusLoansGradProfstudents.jsp> and information from the *Direct Loan Basics for Parents* brochure can be found at: <http://www2.ed.gov/offices/OSFAP/DirectLoan/pubs/studentpubs.html>

Parent Borrower Eligibility Requirements

To be eligible for a Federal Direct PLUS Loan at Evergreen,
you must be the biological or adoptive parent (or, in some cases, the stepparent) of the student for whom you are borrowing, and
your child must be a dependent student who is enrolled at least half-time at The Evergreen State College, and
you cannot have an adverse credit history, and
both you and the student must be U.S. citizens or eligible noncitizens, and
both you and the student must not be in default on any federal education loans, and
both you and the student must not owe an overpayment on a federal education grant, and
both you and the student must meet other general eligibility requirements for the Federal Student Aid programs.

PLUS Loan Limits

There are no set limits for Direct PLUS Loans, but you may not borrow more than the cost of the student's education minus any other financial aid received, such as a Direct Subsidized or Unsubsidized Loan. Evergreen will determine the actual amount you may borrow. This amount will be indicated on the student's Financial Aid Information on my.evergreen.

Loan Charges

In addition to interest, you pay a loan origination fee that is a percentage of the principal amount of each Direct PLUS Loan received. This fee helps reduce the cost of making these low-interest loans. The fee is deducted before the loan money is disbursed, so the loan amount actually received will be less than the amount you have to repay.

Repayment

Repayment of a Direct PLUS Loan begins 60 days after the full amount you've borrowed for a school year has been disbursed. This means that you generally must begin repayment while the student is still in school. For Direct PLUS Loans with a first disbursement date that is on or after July 1, 2008, you may request that repayment be delayed while the student is enrolled at least half-time and during the 6-month period after the student graduates or is no longer enrolled at least half-time. If you would like to postpone repayment of your PLUS Loan based on the student's enrollment status, you must contact your Direct Loan Servicing Center.

Interest rate

Interest is charged on Direct PLUS Loans during all periods, beginning on the date of your loan's first disbursement. The interest rate for Direct PLUS Loans is a fixed rate set each year by the Department of Education capped at 10.5%. To find out more information or interest rates for Direct PLUS Loans, contact your Direct Loan Servicing Center.