KINGSBOROUGH
COMMUNITY COLLEGE
★ DREAMS BEGIN HERE ★

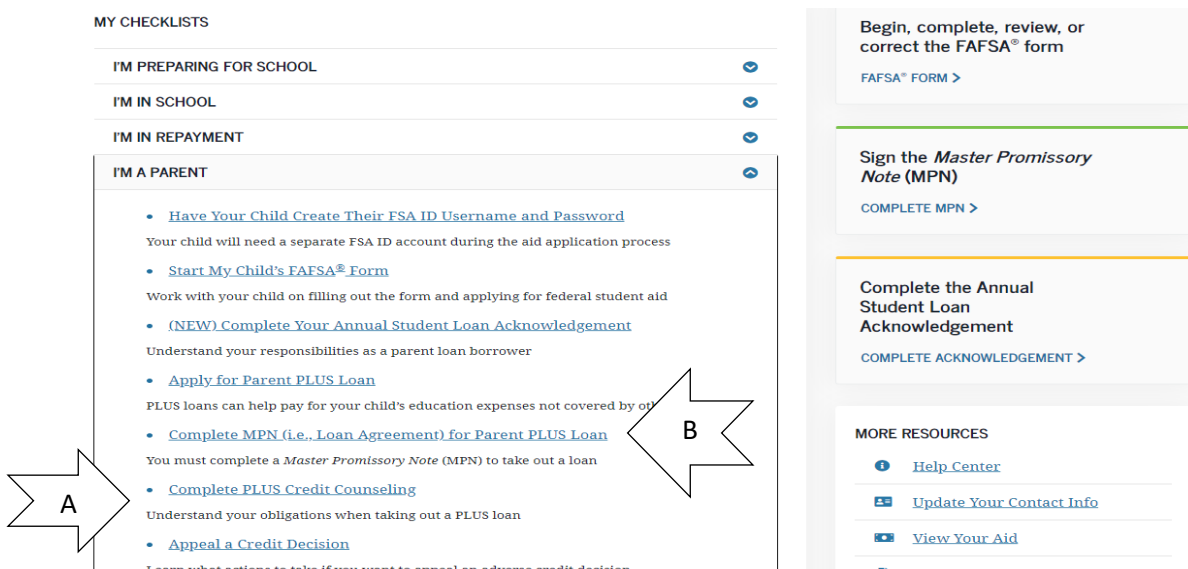## PROCEDURES FOR OBTAINING A DIRECT *PARENT* PLUS LOAN

1) **Fill out the 2023-2024 Free Application For Federal Student Aid (FAFSA) at: https://studentaid.gov**
   I.   If the student is selected for Verification, all the required paperwork must be submitted and finalized before the loan can be processed.

2) **Visit https://studentaid.gov and log in using your FSA ID (Username) or verified Email Address & Password (*Parents Only*)**

3) **Complete: PLUS Counseling (→ A) & a Master Promissory Note *Parent PLUS* (MPN) (B ←)**
   I.   **Do not confuse Financial Awareness with Entrance Counseling.**

4) **Complete the Federal Direct Parent PLUS Loan Request Form (attached)**

   Please Note: The interest rate for **New Parent Plus Loans is **8.05%***

***Students are strongly advised to borrow from the Federal Direct (Subsidized and Unsubsidized) Loan program first. If additional loan funds are still needed, we suggest the Federal Direct PLUS (for the parents of dependent students). We advise families to exhaust all federal loan options before using private education loans.

2023-2024
Federal Direct PARENT PLUS Loan Application

Student's Information

_____
STUDENT'S LAST NAME

_____
STUDENT'S FIRST NAME

_____
MI

_____
STUDENT'S EMPLID

_____
DATE OF BIRTH

Borrower Information; to be completed by the Parent Borrower

Name: _____   _____   _____
LAST NAME   FIRST NAME   MI

Date of Birth: _____/_____/_____
MM   DD   YYYY

Marital Status: ☐ Single ☐ Married ☐ Divorced ☐ Widowed   As of Date: _____

Social Security Number: _____-_____-_____

Address: _____ _____ _____ _____ _____
NUMBER/STREET   APT#   CITY   STATE   ZIP

Phone: (_____) _____-_____

Email: _____

Relationship to Student: _____

Citizen: ☐ Yes ☐ No   If you answered NO, are you a permanent resident of the U.S.? ☐ Yes ☐ No

If you are a permanent resident, alien registration number: **A-** _____

Driver's License Issuing State: _____   **License #:** _____

Loan Amount Requested

For each academic year, you may borrow up to *(**but not more than**)* KBCC's cost of attendance, minus the amount of other financial assistance the student receives. KBCC determines the cost of attendance based on federal guidelines. It is important not to borrow more that you can afford to repay, even if you are eligible to borrow more.

Requested Loan Amount: $_____

(Loan Period: Loan requests are processed for the Fall 2023/Spring 2024 semesters. Loan disbursements will be made in two equal payments/installments for the loan period certified.)

Credit Balance Option

Your Direct PLUS Loan will first be applied to the student's school account to pay for tuition and fees, room and board (if applicable), and if you provide authorization, other educationally related charges. Any loan amount that remains after these charges have been paid is called a credit balance. You may choose to have the school pay the credit balance to you or to the student.

If there is a credit balance (refund) after your Direct PLUS Loan has been applied to the student's account, to whom do you want the school to pay the credit balance?

☐ **Parent** *(Myself)*   ☐ **The Student**

Parent's Certification: Your signature below certifies that you understand that this request form is not a promissory note. The promissory note needs to be completed by the parent online by visiting: www.studentaid.gov.

No request for a Direct Loan can be processed until the Office of Financial Aid has received the results of your child's/the student's 2023-2024 FAFSA; collected any required documentation; and determined the application information to be correct.

Federal Student Aid & City University of New York policy requires that students maintain half-time (6 Credits) in order to receive the disbursement of Direct Loan Funds.

Parent's Signature: _____   **Date:** _____

Office use only

Parent's Emplid #: _____

Received by: _____

Date: _____