

2024-2025

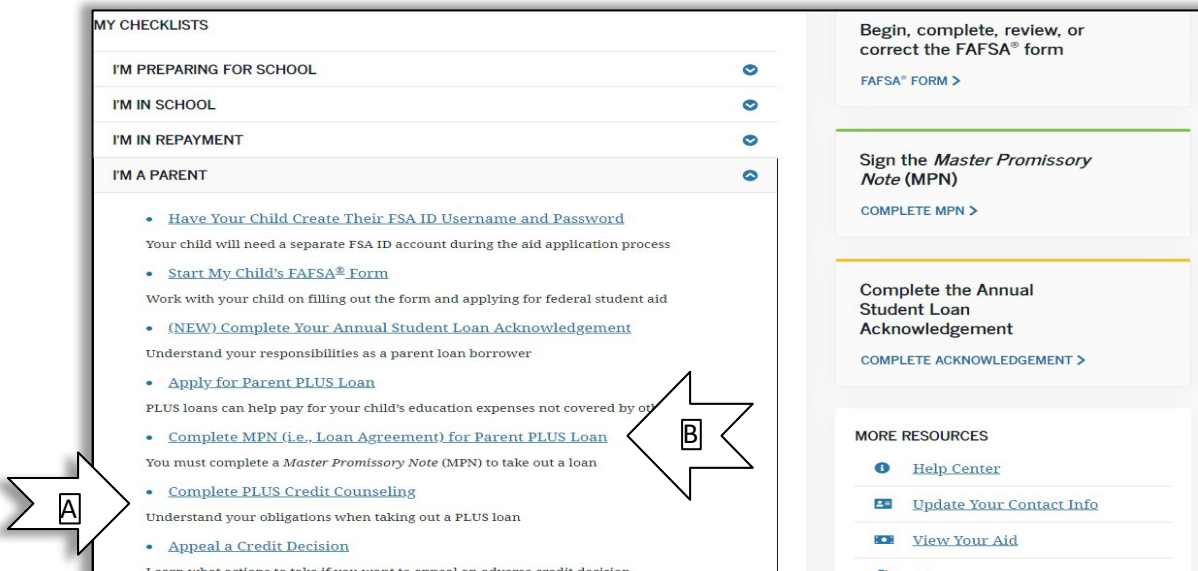
PROCEDURES FOR OBTAINING A DIRECT PARENT PLUS LOAN

- 1) **Dependent student must have a valid 2024-2025 Free Application for Federal Student Aid (FAFSA) on file. If not complete the FAFSA at: <https://studentaid.gov/h/apply-for-aid/fafsa>**
 - 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 Parent Plus Loans is 9.08% first disbursed on or after July 1, 2024 and before July 1, 2025.**

*****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.**

2024-2025

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

D.O.B: _____ - _____ - _____

MM

DD

YYYY

Social Security Number

EMPLID

Address: _____

NUMBER/STREET

APT #

CITY

STATE

ZIP

Phone: (____) _____ - _____

Email: _____

Marital Status: _____

Relationship to student: _____

Citizen: Yes No

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

Driver's License Issuing State: _____

License Number: _____

Loan Amount Requested: _____

(Loan Period: Loan requests are processed for the Fall 2024/Spring 2025 semesters. Loan disbursements will be made in two equal payments/installments for the loan period certified.)

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 than you can afford to repay, even if you are eligible to borrow more.

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 that I will be notified in writing the results of the credit check with respect to my loan application.

PARENT'S CERTIFICATION:

My signature below certifies that I understand that this request form is not a promissory note. The promissory note needs to be completed by visiting: www.studentaid.gov. Further, I understand the Office of Financial Aid will determine eligibility for Federal Direct PLUS Loans based on federal regulations. My Federal Direct PLUS Loan request cannot be processed until the Office of Financial Aid has received the results of my child's 2024-2025 FAFSA in printed or electronic form, collected the required documentation, and determined the application information is correct. My child must maintain half-time enrollment (6 credits) for the Fall and/or Spring semesters for Direct Plus Loan funds to be disbursed.

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

*****Office use only*****

Parent's Emplid #: _____

Received by: _____