

Direct PLUS Loan Request Form 2011 - 2012

A parent may apply for a Direct Plus Loan to pay for educational expenses of an eligible “dependent” undergraduate student enrolled at DCCC. Direct Plus Loans help pay for expenses up to the Cost of Attendance minus all other financial assistance awarded to the dependent student while enrolled at DCCC.

Parent Eligibility Requirements for a Direct Plus Loan

The parent must be the dependent student’s biological, adoptive or stepparent. Your child must be a dependent student enrolled at least half time status at DCCC per term. For financial aid purposes, a student is considered “dependent” if he/she answers “NO” to all of the questions listed under the student dependency status on the 2010- 2011 FAFSA. Dependent students must also have their parent(s) income and assets information on the FAFSA.

Direct Plus Loan borrowers cannot have an adverse credit history (a credit history check will be done by the Department of Education) to be eligible for funding. If you are found to have an adverse credit history, you may get an endorser/co-signor that’s responsible for repayment if you fail to repay the loan. Parents and dependent child must be US citizens or eligible non-citizens, must not be in default on any federal education loans or owe an overpayment on a federal education grant.

Applying for a Direct Plus Loan

If this is your first time applying for a Direct Plus loan, you must complete a PLUS application and Master Promissory Note (e-MPN) online. The Master Promissory Note is a legal document in which you (the parent) promise to repay the loan(s) and any accrued interest and fees to the Department of Education. It also explains the terms and conditions of your loan(s) and repayment plans.

To complete an e-MPN online, you will be required to use an official PIN number approved by the Department of Education. If you do not have a PIN you may request one from www.studentloans.gov under the “Manage My Direct Loan” box and click on PIN site. Please do not try to use your dependent child’s PIN; you must have a PIN to complete this process. You will then start the online process by clicking on “Sign-in” and then clicking on “Completing PLUS Request Process”. You are also encouraged to read the additional information in the “Learn More” box. You will find additional information regarding the credit history check, the need for an endorser/co-signor, loans limits, interest rates and charges. You will need to complete the demographic information requested below before we can certify your loan and this will also serve as your written authorization to DCCC.

Disbursement Procedures

The Direct Plus loan should cover a full academic school year and DCCC will make two disbursements per term which normally occurs on the first date of disbursement for each term and then midpoint of each term. DCCC will disburse funds by crediting your dependent child’s account to pay for educational expense and other authorized charges. The timing of disbursements will also depend on completion of your child’s financial aid files and certification of your loan application. The first disbursement date for each term is normally five to six weeks after classes have begun no funds are disbursed prior to the first disbursement date. You will be charged an origination fee which is a percentage of the principal amount you requested. The Department of Education will deduct the origination fees before the school receives your funds, therefore the loan amount you actually receive will not reflect the actual loan amount requested.

Dependent Student Information

Student Name _____ Student ID # _____

Student E-mail Address _____ Phone _____

Parent (Borrower) Information

Parent (Borrower) Name_____

Parent Address_____

City, State, ZIP_____

Parent Social Security Number _____

Parent Date of Birth_____

Parent Phone Number_____

Parent Email Address_____

Direct Plus Loan Amount Requested: Fall \$_____ Spring \$_____ Summer \$_____

Total Direct Plus Loan Requested: \$_____

Parent (Borrower) Signature_____ Date_____

I _____ authorize DCCC to apply my Direct Plus Loan funds to
(Parent/Borrower Name)
cover my dependent child's outstanding expenses such as tuition, fees, and other charges incurred by my
child while enrolled at DCCC. I understand that any charges incurred after disbursing the Direct Plus Loan
will be the responsibility of my dependent child. I further understand.

You are not required to sign this authorization form; however, this will result in unpaid charges to your
dependent child's account which will further delay future registrations, request for official college transcripts,
receiving grades, etc. This authorization will remain in effect indefinitely unless you submit in writing
cancellation of this authorization form. Any written notification should be sent the DCCC Financial Aid Office.
PLEASE PRINT AND SUBMIT COMPLETED FORM TO THE DCCC FINANCIAL AID OFFICE at P.O.
Box 1287, Lexington, NC 27293-1287 or fax to 336.224.0240.

NOTE: The amount you request in the Direct Plus Loan program is also based on your dependent child's
FAFSA eligibility. **The dependent child must be enrolled at least halftime status (6 credit hours each
term) to receive loan disbursements. All Borrowers are encouraged to request only what you need to
assist with educational expenses. All Direct Plus Loans must be repaid.** If you have additional questions,
please contact the Financial Aid Office at 336.249.8186 ext 6393 or finaid@davidsonccc.edu .