



Federal Direct Parent PLUS Loan Application and Credit Authorization

To **apply** for the Federal Direct Parent PLUS loan you must complete all sections of this loan application. This form must be completed **each academic year to request a PLUS loan** through Bluefield College. **The Free Application for Federal Student Aid (FAFSA) must be submitted each academic year** before a PLUS loan application can be processed.

The information you supply on this application will be electronically transmitted to the U.S. Department of Education, its servicers and/or agents. Your credit history will be reviewed to determine your eligibility. Please print using black or blue ink. If you leave a section blank, this form cannot be processed.

Student Information			
Last name:		First name:	Student ID Number:
Student Type (Check one): <input type="checkbox"/> Traditional <input type="checkbox"/> Online Programs		Student SSN:	Date of Birth (Month/Day/Year):
I would like the loan applied during the following semester(s):			
Academic Year: 2019-2020 (Check one): <input type="checkbox"/> Fall / Spring <input type="checkbox"/> Fall / Spring / Summer <input type="checkbox"/> Fall only <input type="checkbox"/> Spring only <input type="checkbox"/> Summer only			

List the name of one parent borrower only. In order to apply for a PLUS loan, the borrower must be a natural parent, adoptive parent, or stepparent (if stepparent's income and assets are considered on the FAFSA) **of the dependent student** (dependent by FAFSA definitions, not IRS dependency definitions).

Parent Information				
Last name:		First Name:		SSN:
Street Address (P.O. Box # alone is not acceptable unless there is no street delivery)			City	State
Zip	Date of Birth (Month/Day/Year)	Phone Number (Home)		Phone Number (Work) or (Alt/Cell)
Are you a U.S. citizen? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, list Alien Registration#: _____				
E-mail Address:				

Loan Amount Request	
List the amount you wish to borrow: \$ _____ (DOLLAR amount is required)	

Title IV (Federal) Authorization Information
If your student's federal financial aid combined with your PLUS loan exceeds the cost of tuition, fees, room, board, the college must obtain your permission to use your PLUS loan funds to pay charges other than those listed above. Examples of other charges that your student may incur are: health insurance and parking fines. Please indicate your choice below:
<input type="checkbox"/> I authorize Bluefield College to pay charges other than tuition, fees, room and board using my PLUS loan proceeds. This may include a maximum of \$200.00 in prior academic year charges.
<input type="checkbox"/> I do not authorize Bluefield College to pay charges other than tuition, fees, room and board using my PLUS loan proceeds and I understand that my student will be responsible for payment of these charges as billed.

Authorization of Credit Check/ Consent to Obtain Credit Report	
I consent to having the U.S. Department of Education and its agents review my credit report and use the information from that report in determining whether to award a Federal Direct PLUS loan to me. I understand that I will be notified in writing of the results of the credit check. I understand that the credit check is valid for 180 days only, and if the loan is not processed within that time, another credit check will be required. I attest that I have read and agreed to all the information include with this form, including the Privacy Act Disclosure Notice.	
Parent Signature	Date

Parent Plus Loan Important Information

- To receive the Direct Plus Loan you must not have any adverse credit history.
- If you have adverse credit history obtaining a Parent Plus Loan is still possible with an endorser who does not have adverse credit history.
- The loan is in the parents' name and must be repaid by the parent not the student.
- All Parent Plus Loans must be repaid with interest.
- The interest rate for the 18/19 school year for a Parent Plus Loan is **7.60%**. **The 19/20 interest rate has not been released yet
- The maximum loan amount that can be taken out for any one school year is the cost of attendance (determined by the school) minus any other financial aid received.
- Payment is made directly to the loan servicer not the school.
- Deferment is possible until graduation or until the student ceases being in school however you must work with your loan servicer to achieve this.
- If you do not begin payments or enter deferment you will not be eligible to take out the loan again next year.
- If no payment is made/deferment is not achieved this can negatively impact your credit.
- There are loan fees deducted by the department of education prior to the loan being applied to your account. Speak with your financial aid advisor for more information.