



Parent PLUS Loan Authorization Form

The U.S. Department of Education requires proceeds from the Parent PLUS loan be used only to pay a student's education expenses. Therefore, PLUS loans are automatically applied to the student's account. PLUS loans are credited to the student's account in two equal disbursements, half during the Fall semester and half during the Spring semester. Please know you are obligated to repay the amount of your loan in accordance with the terms outlined in your Master Promissory Note and Notice of Loan Guarantee and Disclose Statement.

I understand it is my responsibility to contact the Financial Aid staff in BC Central to cancel, reduce or increase the amount of my PLUS loan.

LOAN FUNDS RELEASE AUTHORIZATION

If the amount of the Federal PLUS disbursement exceeds the student's balance owed to Bluefield College for the current semester, please indicate by initialing how you would like any remaining funds handled.

_____ Retain the credit balance on the student's account until requested in writing by me. I understand any credit balance must be paid to me at the end of the last semester in the award year.

OR

_____ Issue a refund check for the amount of any remaining loan proceeds to the student at BC Central.

OR

_____ Issue a refund check to myself, the parent on the PLUS loan, to be mailed to the following address:

Your Rights and Responsibilities Regarding Your Federal PLUS Loan

1. I understand that my student must be enrolled at least half-time per semester to be eligible for this PLUS loan.
2. I understand all funds will be credited to my student's account first, with any remaining balance refunded to me and/or the student according to the college's schedule.
3. I understand if I choose to cancel/reduce any or my entire loan it may likely result in a balance owed to the college.

Student Name _____ Student ID _____

Name on PLUS loan _____

Plus Loan Signature _____ Date _____