



2020-2021 Parent PLUS Loan Request

Financial Aid

Instructions:

1. Review information on the back of this form.
2. Complete and sign all sections of this application.
3. Submit application to the Financial Aid Office in person, by mail or via email to financialaid@clarkstate.edu.

PROCESSING BEGINS JULY 1 PRIOR TO EACH ACADEMIC YEAR

Student Name _____ **Student Clark State ID Number** _____

Parent Borrower Information:

Name _____ Email Address _____

Date of Birth _____ Social Security Number _____

Address _____
Street City State Zip

Driver License Number and State _____ Daytime Phone _____

Parent Citizenship Status: ___ U.S. Citizen ___ Eligible Non-Citizen/Alien Registration Number: A _____

Are you (the parent borrower) currently in default on a Federal Stafford Loan, Supplemental Loan for Students, or Parent PLUS Loan? ___ Yes ___ No

Total Amount Requested \$ _____

Please indicate the term(s). If more than one semester is selected, the disbursements will be equal.

Fall 2020 Spring 2021 Summer 2021

SECTION D: Certification

I certify that the information on this form is true and accurate. I authorize Clark State Community College to release any Federal Direct PLUS Loan disbursements to the student's tuition and fee account. I also authorize Clark State Community College to release loan disbursement information to the student electronically.

Parent Borrower Signature _____ **Date** _____

Office Use Only

Loan period: From _____ To _____ Grade Level _____
Enrollment Status: Full-time At least half-time
COA _____ Estimated Financial Aid \$ _____ Certified Loan Amount \$ _____
Signature of authorized school official _____ Date _____

Steps to Apply and Accept the Parent PLUS Loan

1. File the Free Application for Federal Student Aid (FAFSA) at www.studentaid.gov/fafsa. (NOTE: Students and parents must create a FSA ID as an electronic signature. The FSA ID will also be used later on to sign the PLUS loan application and promissory note.)
2. Submit any requested documents to the Financial Aid Office and review the final student financial aid award.

Determine if you are eligible for a Parent PLUS loan. Eligibility requirements include:

- a. You must be the biological or adoptive parent of a current student
 - b. Your child must be a dependent undergrad enrolled at least half-time (6 or more credit hours) each semester you want to borrow PLUS loan funds
 - c. Your child must meet all other financial aid eligibility requirements including meeting Satisfactory Academic Progress
 - d. You must not be in default on any federal student loans
 - e. Your credit must not be "adverse"
 - f. Credit decisions should be completed no earlier than July 1, 2020 and are valid for up to 180 days
 - g. If "adverse" credit is determined, student could be eligible for additional unsubsidized student loans
3. Calculate how much you can borrow. The student financial aid award letter includes a Budget. The Budget represents average costs for tuition, fees, books, housing and miscellaneous expenses. The combination of all financial aid awards cannot exceed the Budget. You can borrow Parent PLUS loan funds in an amount that does not exceed the difference between the Budget and all other financial aid.
 4. Complete a Parent PLUS loan application at <https://studentaid.gov/app/launchPLUS.action>. The information you submit will be provided to Clark State in 2-3 business days. If your application is denied, you can reapply with an endorser OR your student can contact the Financial Aid Office to apply for additional Unsubsidized Direct Loan for students. The amount of the additional Unsubsidized loan can vary but, added to other financial aid, cannot exceed the Budget listed on the financial aid award letter.
 5. Complete the Clark State Parent PLUS Supplemental Form. This form is available on the Financial Aid Forms webpage at www.clarkstate.edu. This application confirms the amount you want to borrow and the semesters to apply the loan funds.
 6. Complete a Parent PLUS Master Promissory Note at <https://studentaid.gov/app/launchPLUS.action>.

Your student will receive notification that the financial aid award was revised to include the approved Parent PLUS loan. Parents will receive a disclosure notice from the U.S. Department of Education that includes the loan amount, loan origination fees, disbursement amounts and dates.

For more information please see:

Federal Student Loans: Direct PLUS Loan Basics for Parents at <https://studentaid.gov/understand-aid/types/loans>.