

2013-2014 FEDERAL DIRECT PARENT PLUS LOAN INFORMATION

The Federal Direct Parent Loan for Students (PLUS) is a non-need based educational loan program for parents and stepparents of dependent, undergraduate students. Funding for PLUS loans comes directly from the Department of Education and have a 7.9% fixed interest rate. These loans are not subsidized by the Federal Government therefore accrue interest at the date of the first disbursement. Repayment begins 60 days after the full amount that you've borrowed for the academic year has been disbursed. You may request a deferment of payment until 6 months after your student has stopped enrolling at least half-time. You have 10 years to repay the loan. The student is required to complete a Free Application for Federal Student Aid (FAFSA) in order to apply for the Direct PLUS loan.

APPLICATION PROCESS

- Complete and submit the Federal Direct Parent Loan (PLUS) request form. We will transmit your request to the Department of Education.
- If the Loan Amount Requested is left blank we will process the loan for the maximum amount for which the student is eligible.
- If the parent-borrower is an eligible non-citizen, they must submit a clear copy of both sides of his/her eligible non-citizen documents to the Financial Aid Office along with the 2013-2014 Federal Direct PLUS Loan Information & Request Form.
- If this is the first time the parent has applied for a PLUS loan, he/she must complete an electronic Master Promissory Note (MPN) online at https://studentloans.gov.
- After final approval, the Department of Education will transmit the PLUS funds electronically to the school. PLUS funds are applied towards any outstanding charges on student's account. Leftover funds in excess of charges will be mailed to the parent-borrower. Funds begin disbursing prior to the start of each semester and weekly thereafter.
- In the case of a PLUS loan denial, the Direct Loan Servicing Center will notify the parent borrower and explain why the credit history was denied. The Direct Loan Servicing center will also provide the name and address of the credit bureau that supplied the credit data. The parent-borrower has the following options:
 - o Appeal the decision with the Direct Loan Servicing Center (1-800-848-0979)
 - o Reapply for the loan with a co-signer
 - Student may contact the Financial Aid Department for additional student options.

Loan Limits

Parents can borrow up to the cost of attendance, as determined by the Financial Aid Department for the enrolled period, minus any other aid received by the student.



Enrollment Status and Unit Requirements

The student must be enrolled at least half-time (6 units) at the time the Direct PLUS Loan funds are disbursed to the student's account. Any undisbursed loan funds are cancelled if the student drops below half-time enrollment at **any** time during the loan period.

Refund Policy

If the student withdraws after loan funds are disbursed, the law requires that any institutional refund to the student be forwarded to the Federal Direct Loan Servicer (to be credited toward the loan principal).

Privacy Act Disclosure Notice

The Privacy Act of 1974 (5 U.S.C.552a) requires that the following notice be provided to you. The authority for collecting the information requested on this form is §451 et seq. of the Higher Education Act of 1965, as amended. Your disclosure of this information is voluntary. However, if you do not provide this information, you cannot be considered for a Direct PLUS Loan. The information on this form will be used to determine your eligibility for a Direct PLUS Loan. The information in your file may be disclosed to third parties as authorized under routine uses in the Privacy Act notices called "Title IV Program Files" (originally published on April 12, 1994, Federal Register, Vol. 59 p. 17351) and "National Student Loan Data System" (originally published on December 20, 1994, Federal Register Vol. 59 p. 65532). Thus, this information may be disclosed to federal and state agencies, private parties such as relatives, present and former employers and creditors, and contractors of the Department of Education for purposes of administration of the student financial assistance program, for enforcement purposes, for litigation where such disclosure is compatible with the purposes for which the records were collected, for use by federal, state, local, or foreign agencies in connection with employment matters or the issuance of a license, grant, or other benefit, for use in any employee grievance or discipline proceeding in which the Federal Government is a party, for use in connection with audits or other investigations, for research purposes, for purposes of determining whether particular records are required to be disclosed under the Freedom of Information Act, and to a Member of Congress in response to an inquiry from the congressional office made at your written request.

Because we request your social security number (SSN), we must inform you that we collect your SSN on a voluntary basis, but section 484(a)(4) of the HEA (20 U.S.C. 1091(a)(4)) provides that, in order to receive any grant, loan, or work assistance under Title IV of the HEA, a student and parent must provide his or her SSN. Your SSN is used to verify your identity, and as an account number (identifier) throughout the life of your loan(s) so that data may be recorded

We will start processing 2013-2014 PLUS loan applications beginning July 1, 2013.

Return to:
Office of Financial Aid
The California Maritime Academy
200 Maritime Academy Drive
Vallejo, CA 94590



STUDENT NAME	··
STUDENT ID #	

Amount Certified: \$

2013-2014 FEDERAL DIRECT PARENT LOAN FOR STUDENTS (PLUS) REQUEST FORM

Parent Borrower Information (The parent applying for the PLUS Loan)

Parent Name:				
	Last Name	First Name		MI
Social Security Numb	oer:	Date of Birth:		mm/dd/yyyy
Address:				
City, State, Zip Code				
Daytime Phone Num	her:	Driver's Licen	ico.	
baytime rhone Num			State	Number
Email Address:		Loan Amount Red	quested: \$	
U.S. Citizenship Statı	us: Citizen/National	Eligible Non-Citizen	Alien Registrati	ion #
f the parent borrow	er is an eligible non-citize	<u>n:</u>		
If there is no younger, you is lifyou are not. Student Enrollment: If you are denied a P Offer the stud Hold processin Hold while I re	must also provide a copy of a a U.S. citizen or eligible non-call & Spring LUS, select one of the following until I appeal the decision capply for the loan with a co-	OR if the picture on your do a valid driver's license (or oth citizen, please have the student Fall Only Spring Dwing: Loan with the Direct Loan Servicingsigner	er valid photo ider ent contact the Fin g Only	ancial Aid Office for other options.
Do nothing- I	will not pursue the PLUS loan			
	СО	NSENT AND SIGNAT	URE	
	am the parent/step-parent li Privacy Disclosure Notice.	sted on this Request Form a	nd that all informa	tion provided herein is accurate. I
record and usi	ng the information from that at the Department of Educat	t report in determining whet	her to make a Fed	otaining a report of my credit eral Direct PLUS Loan to me. I e credit check with respect to my
Parent's Signatur	e:			
			Into	ernal use only