

Parent Plus Loan Application 2020-2021

Office of Financial Aid
Enrollment Services Center, Room 205
121 East Second Street Morehead, KY 40351
Phone: 1-800-585-6781 Fax: 606-783-2293
Email: finaid@moreheadstate.edu



Morehead State University

PARENT SECTION 1: PARENT INFORMATION - Relationship to student: Mother Father Stepmother Stepfather
The parent should complete the following parent sections of this application.

Last Name _____ First Name _____

Date of Birth: ____/____/____ Social Security Number _____ - _____ - _____

Permanent Address _____

City, State, ZIP _____

Phone # _____ E-mail _____

Citizenship Status: US Citizen Permanent Resident Neither **NOTE: The borrower & the student must be U.S. Citizens or permanent residents.**

PARENT SECTION 2: LOAN REQUEST

I am requesting a Parent PLUS loan for:

- Fall/Spring 2020-2021** (1st payment will be in the fall & 2nd payment will be in the spring)
- Fall 2020 ONLY** (1st payment will be after the census date & 2nd payment will be at the mid-point of the fall)
- Winter 2020/Spring 2021 ONLY** (1st payment will be in spring after census & 2nd payment will be at the mid-point of the spring)

Please indicate the amount you want to borrow, **do not leave blank** \$ _____

PARENT SECTION 3: PARENT PLUS LOAN TERMS & CONDITIONS

Please read, check the boxes & sign below to acknowledge. Your signature indicates your understanding of the terms & conditions of your loan request & that all information reported on this form & any attachments are true, complete, & accurate.

- I understand that my student must have a completed FAFSA (for current academic year) on file with MSU.
- I understand that my student must be meeting Satisfactory Academic Progress standards as defined by MSU.
- I understand that my student, if a freshman, first-time borrower, must be enrolled 30 days prior to receiving funds.
- I understand that my student must be enrolled a minimum of six credit hours, during the term(s) for which I am applying for this PLUS Loan, & at the time of disbursement.
- I understand that PLUS loan payments must disburse in two payments. (See payment information above under loan request).
- I understand that if selected for verification, this loan will not disburse until my student's verification process is completed.
- I understand as the parent, I must complete a master promissory note (MPN) before this loan can disburse. You may complete the MPN online at studentaid.gov under the "Parent" tab.
- I understand as the parent, I must complete the PLUS Credit Counseling at studentaid.gov before this loan can disburse.
- I understand that this is a loan requires repayment with interest & that repayment generally begins within 60 days after the final loan disbursement. There are no grace periods for PLUS loans.
- I understand that my student's financial aid awards cannot exceed their cost of attendance & that the addition of grants, awards or scholarships after a loan has been approved, will result in my student's loan amounts being reduced to accommodate the new awards.
- I understand that my signature authorizes the U.S. Department of Education to initiate a mandatory credit review for the PLUS loan & that I will be notified in writing by the Department of Education of the results of the credit check.
- I understand that Direct PLUS loan funds apply directly to my student's University account.
- I understand that funds remaining after all charges are paid, my student will receive in a refund.
- I understand by signing below I certify that I am not currently in default on an education loan or owe a refund on a Federal Student Grant.
- I understand that in the case of a credit denial, I will be afforded the opportunity to secure an endorser for my loan.
- I understand that the Office of Financial Aid will not accept electronic signatures on this application.

Parent Signature
Page 1 of 2

Date

STUDENT SECTION 1: STUDENT INFORMATION

The student should complete the following student sections of this application.

Last Name _____ First Name _____

MSU ID: M _____ Social Security Number _____ - _____ - _____

STUDENT SECTION 2: ADDITIONAL LOAN REQUEST DECISION

Please complete this section to let the Office of Financial Aid know if you want to apply for additional unsubsidized loan in the event that the parent plus loan is denied.

1. Do you want to apply for additional unsubsidized loan? (*Eligibility will be determined*) Yes No

If you decide not to apply for the additional unsubsidized loan, you will still need to complete the student sections for the parent plus loan application.

2. If yes, please indicate the amount you want to borrow, **OR** select *Maximum Loan Amount* \$ _____
 Maximum Loan Amount

STUDENT SECTION 3: STUDENT LOAN TERMS AND CONDITIONS

Please read, check the boxes and sign below to acknowledge. Your signature indicates your understanding of the terms and conditions of your loan request and that all information reported on this form and any attachments are true, complete, and accurate.

- I understand that I must have a completed FAFSA (current academic year) on file with MSU.
- I understand that I must be meeting Satisfactory Academic Progress standards as defined by MSU.
- I understand that if I am a freshman, first-time borrower, I must be enrolled 30 days prior to receiving funds.
- I understand that if selected for verification, this loan will not disburse until my verification process is completed.
- I understand that I must be enrolled for a minimum of six credit hours, during the term(s) for which I am applying to receive a Parent PLUS Loan, & at the time of disbursement.
- I understand that loan payments must disburse in two payments. (*See payment information above under student loan request*).
- I understand that I must repay the additional unsubsidized loan with interest.
- I understand that my financial aid awards cannot exceed my cost of attendance and that the addition of grants, awards or scholarships after a loan has been approved, my loan amounts will be reduced to accommodate the new awards.
- I understand by signing below I certify that I am not currently in default on an education loan or owe a refund on a Federal Student Grant.
- I understand that the Office of Financial Aid will not accept electronic signatures on this application.

Student Signature

Date

FOR OFFICIAL USE ONLY:

NAE: PID: _____ LF: CS: _____ GR LVL: 01 02 03 04 06

Y F S COA: _____ AA: _____ UC: _____ AMT \$: _____ IN: _____ DT: _____

Credit Decision: A D CODE: A N RLF: UNSUB \$: _____ Additional Unsub Eligible: Y N

IN: _____ DT: _____