

PARENT PLUS/GRAD PLUS LOAN INFORMATION

DEADLINE FOR SUBMISSION: 60 DAYS BEFORE THE END OF THE SEMESTER

- **For directions on how to complete the new PLUS online application process**, go to the website for [PLUS Loan for Undergraduate Students \(Parent Loan\)](#) or [Grad PLUS Loan for Graduate Students](#) for more information.
- **If you do not wish to complete the new PLUS online application you may continue to complete this form. Note the paper application process may take 10 additional days to originate.**

WHO IS ELIGIBLE TO APPLY? For Undergraduate students: The “Parent” means the custodial parent or stepparent or a parent who no longer lives in the home. A non-custodial stepparent who no longer lives in the home, however, is not an eligible applicant. (Custodial parent or stepparent refers to the family that the student lives with when not at school and/or who is required to provide financial data on the FAFSA.) Only one parent borrower per loan. A parent borrower, who is an eligible non-citizen, must attach an acceptable, unexpired, readable copy of documentation that verifies the borrower’s status with the U.S. Department of Homeland Security (formerly INS). **For Graduate Students:** All degree-seeking graduate students are eligible.

HOW IS THE APPLICATION FOR THE PLUS LOAN COMPLETED? A current FAFSA must be on file at CofC. The next step is to complete the Parent PLUS/Grad PLUS Loan Application and return it to us immediately for processing.

IS THIS THE FIRST TIME THE PLUS BORROWER IS APPLYING FOR A PLUS LOAN AT COFC? If so, the borrower will also be required to complete an online Master Promissory Note at <https://studentloans.gov>.

Can I still receive a parent PLUS loan if I have an adverse credit history? A credit check will be performed during the application process. If you have an adverse credit history, you may still receive a parent PLUS loan through one of these two options:

1. Obtaining an [endorser](#) who does not have an adverse credit history. An endorser is someone who agrees to repay the parent PLUS loan if you do not repay it. The endorser cannot be the child on whose behalf you are borrowing.
2. Documenting to the satisfaction of the U.S. Department of Education that there are [extenuating circumstances relating to your adverse credit history](#).

When the Department of Education (DoE) notifies our office of the loan denial, we will set a Student Requirement on [MyCharleston](#) for a [PLUS Loan Origination Rejection Form \(PLOORF\)](#). The purpose of the **PLOORF** is to provide options for the borrower to officially communicate to us exactly what the student plans to do about the PLUS denial.

WHEN DOES REPAYMENT BEGIN ON THE PLUS LOAN? Repayment on the PLUS loan to parents of undergraduate students begins within 60 days after the loan has been fully disbursed.

HOW DO I OBTAIN AN IN-SCHOOL DEFERMENT? The Direct Loan Servicer may grant PLUS loan borrowers an “In-school” deferment of payments based on the student’s enrollment. This deferment is not automatic. Contact the Direct Loan’s at 1.800.848.0979, or contact your [loan servicer](#), to verify the PLUS In-School deferment. Once approved, the Direct Loan servicer will notify you of the deferment and of your option to cancel the deferment and begin making payments on your loan.

CONSUMER DISCLOSURE NOTICE: In compliance with federal regulations under HEOA Sec. 489 amended Sec. 485B (d) (4) (20 U.S.C. 1092b) the College is required to notify you that approved PLUS loans will be submitted to the National Student Loan Data System (NSLDS) by the U. S. Dept. of Ed and will be accessible by guaranty agencies, lenders, and institutions determined to be authorized users of the data system as determined by the U. S. Department of Education.



PARENT PLUS/GRAD PLUS LOAN APPLICATION (PLAPxx)

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Print Student's Last Name, First, M.I.

Student's CofC ID Number

For **Undergraduate Students**, the parent borrower completes the remainder of this form. For **Graduate Students**, your information is required.

Print Borrower Last Name, First, M.I.

Social Security Number

Borrower's Date of Birth

Borrower's E-Mail Address

Borrower's status: Yes, I am a U. S. citizen.

I am an eligible non-citizen*. My alien number is: A_____.

No, neither of the above. (*If eligible non-citizen, see "Who is Eligible to Apply?" on reverse side)

Street address: _____

City: _____ **State:** _____ **Zip Code:** _____

Home Phone # w/ area code

Indicate the Award Year and Loan Period for the PLUS loan:

Award Year _____ **and check one of the following loan periods** Fall & Spring Fall only Spring only
(i.e. 18/19, 19/20)

\$ _____ **Amount of PLUS loan requested.** Put MAX if you want maximum amount. Leaving blank will result in PLAP not being processed. The amount requested cannot exceed PLUS loan amount(s) in MyCharleston.

Yes No. Are you, the borrower, in default on an education loan or do you owe a refund on a federal student grant that you received for which you were not entitled? If yes, you are not eligible for PLUS.

Yes No. I, the borrower, give permission for PLUS loan funds to be used to pay any outstanding charges or fees the student may owe which exceed tuition/fees and room/board. I understand I have the right to say no, and that if I choose to do so, loan funds will not be disbursed until all outstanding charges are paid. This authorization remains in effect, until I rescind it, without penalty.

Parent borrower, check one: I request that CofC release excess PLUS loan funds, if any, to the student.

I request that CofC not release excess PLUS loan funds, if any, to the student.

I understand that: (1) the PLUS loan is to be used toward the student's cost associated with attendance at the College and not to pay personal bills, (2) without exception, the proceeds of my PLUS loan will be credited to the student's account and used as *the first source of aid to pay charges* known by the Treasurer's Office at that point in time, and (3) all other student aid, public and private, will be applied to the student's account after the PLUS loan.

Borrower's Signature

Date Signed

P&P 3.3.6.1.20 1/31/2019