

PLUS loans are unsubsidized loans for the parents of dependent students. PLUS loans help pay for education expenses up to the cost of attendance minus all other financial assistance.

- The interest rate is 7.0% for 2018-19. Interest is charged during all periods.
- Loan origination fee is 4.264%.  
This fee helps reduce the cost of making these low-interest loans. The U.S Department of Education will deduct the fee before you receive any loan money, so the loan amount you actually receive will be less than the amount you have to repay.
- Repayment begins 60 days after disbursement with an option to defer repayment until six months after the student ceases to be enrolled at least half-time.

You may not borrow more than the cost of your child's education minus any other financial aid received.

The loan is for education expenses only. You may use the loan money you receive only to pay for your child's education expenses at the school that is giving you the loan. Education expenses include school charges such as tuition, fees, books, supplies, and transportation. Federal regulations do not allow loans for outstanding debt that is associated with an academic period that has already ended.

- Your child must be a dependent student who is enrolled at least half-time.
- In addition, parents and their dependent child must be U.S. citizens or eligible noncitizens, must not be in default on any federal education loans or owe an overpayment on a federal education grant, and must meet other general eligibility requirements for the Federal Student Aid programs.
- Parent PLUS loan borrowers cannot have an adverse credit history (a credit check will be done).
- If you are found to have an adverse credit history, you may still borrow a PLUS Loan if you get an endorser who does not have an adverse credit history. An endorser is someone who agrees to repay the Direct PLUS Loan if you do not repay the loan.
- Dependent students whose parents have applied for but were unable to get a PLUS Loan are eligible to be considered for additional Direct Unsubsidized Loan funds.

Generally, your loan will cover a full academic year and the college will make at least two disbursements to you. If awarded the loan for the full year, payment will usually be made at the mid-point of the fall and spring semesters. If awarded the loan for one semester only, the college will disburse one half of the loan around mid-point of the semester and the second half of the loan about one month later.

### **What's next?**

To be considered for a Direct PLUS, return the completed Request for Parent Loan form.

BCC will review this application and send an award decision to the student and parent. If awarded a PLUS loan, the parent will need to complete a PLUS Master Promissory Note (MPN) if a first-time Direct PLUS borrower. Further information and more detail will be included in the PLUS award notification.

Important: While waiting for an award decision, the parent should check on their U. S. Department of Education Federal Student Aid ID. Parents who do not have a parent FSA ID or cannot recall their FSA ID should go to [www.fsaaid.ed.gov](http://www.fsaaid.ed.gov) to request one. The parent FSA ID will be needed to complete the MPN.

The 2018-19 FAFSA must be completed.

For more information, go to [www.bristolcc.edu](http://www.bristolcc.edu)

Click on Financial Aid > Loans > Federal Direct Parent Loan for Undergraduate Students (PLUS)

PLUS loans are unsubsidized loans for the parent of a dependent student.

The student must be enrolled at least half-time in an eligible academic program at BCC.

The student and parent must meet the general eligibility requirements for federal student aid.



2018-19

# Application for Parent PLUS Loan

Financial Aid Office

Bristol Community College

777 Elsbree Street

Fall River, MA 02720

Complete all information requested on the form and return the form to the Financial Aid Office at BCC.

**Incomplete or illegible applications will be returned to you.**

Please review the Direct Loan Information Sheet provided with this form.

Student Name: \_\_\_\_\_ BCC ID 900 \_\_\_\_\_

Parent Information (list only one parent)

Parent Name: \_\_\_\_\_

Street Address \_\_\_\_\_

City/State/ZIP \_\_\_\_\_

Parent SSN \_\_\_\_ - \_\_\_\_ - \_\_\_\_\_ Parent Date of Birth mm/dd/yyyy \_\_\_\_/\_\_\_\_/\_\_\_\_

Parent telephone number \_\_\_\_\_

Parent Citizenship Status (check one)

U.S. Citizen

Permanent Resident (must include Alien Reg #: \_\_\_\_\_)

Other eligible non-citizen (please describe status: \_\_\_\_\_)

Parent Driver's License number: \_\_\_\_\_ Driver's License State \_\_\_\_\_

Parent e-mail address \_\_\_\_\_

I request that BCC process a Direct PLUS Loan for:

Fall 2018 semester only

Spring 2019 Semester only

Both Fall and Spring semesters

**Total Loan Amount Requested: \$ \_\_\_\_\_**

**Place a checkmark in each box below and sign:**

I understand that the 2018-19 FAFSA must be completed.

I understand that this application will not be reviewed until the student's 2018-19 financial aid file is complete.

We, the parent borrower and student, certify that we will use any federal funds we receive during the award year covered by this application solely for expenses related to attendance at Bristol Community College. We also certify that we are not in default on any federal student loans or have made satisfactory arrangement to repay them and will notify BCC if we default on a federal loan.

Consent to Obtain Credit Report

I, the parent borrower, consent to allow the U. S. Department of Education and its agents to obtain a report of my credit record and use the information from that report in determining whether to approve a Direct PLUS loan for me. I understand that I will be notified in writing by Direct Loans of the results of the credit check with response to my loan application.

Student Signature \_\_\_\_\_ Date \_\_\_\_\_

Parent/Borrower Signature \_\_\_\_\_ Date \_\_\_\_\_

Return this form by mail or in person to:

Financial Aid Office, Bristol Community College, 777 Elsbree Street, Fall River, MA 02720