



2910 BEDFORD AVE. BROOKLYN, NEW YORK 11210. TELEPHONE (718) 951-4785. FAX (718) 951-4778

WILLIAM D. FORD FEDERAL DIRECT PARENT PLUS LOAN PROGRAM

The Federal Direct PLUS Loan is a low-interest, credit based program that allows parents of dependent undergraduate students to borrow money to help pay for educational expenses. A parent can borrow up to the cost of education minus any other financial aid received.

The current interest rate for Federal Direct PLUS Loans is currently fixed at 7.00%*, with an origination fee of 4.26%*

*Please note the interest rate and origination fees are subject to change

The Following requirements must be met before submitting a Parent Plus Loan Request:

***If we receive a Parent Plus Loan Request with one of these requirements missing your application WILL BE RETURNED. ***

- ✓ The student must File a 2019-2020 FAFSA
- ✓ The student must have completed all "To Do" items on CUNYfirst
- ✓ The student must be registered for at least six (6) credits within their division
- ✓ The student must be matriculated

After the Parent Plus Loan is Requested:

- ✓ The Parent must sign a Master Promissory Note (MPN) under their name at Studentloans.Gov
- ✓ Parent must be approved a credit check

If the Parent Plus Loan is Denied:

- ✓ Contact the Department of Education to request a review of the credit check. There may be inaccurate information on the applicant's credit report. This information will be included in the letter of denial
- ✓ Parent may seek an endorser
- ✓ The student **may** be entitled to additional unsubsidized loans



OFFICE USE ONLY
Collection date _____
In-person (initial) _____
Fax/Email (initial) _____
Mail (initial) _____

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PARENT/BORROWER INFO: (Please print clearly) *Incomplete Applications will be returned

Name _____ Social Security No. _____ -- ____ -- ____
Last First MI

Permanent Address _____ Apt# _____ City _____ State _____ Zip _____

Day Area Code/Telephone No. _____ Date of Birth ____/____/____

E-mail Address _____ MM DD YY

Driver License No. /State _____ U.S Citizenship Status (Check one)

Have you previously been assigned a CUNY Empl ID ? ☐ Yes ☐ No (1) ☐ U.S Citizen or National
If Yes please indicate Empl ID# _____ (2) ☐ Permanent Resident/Eligible Non-Citizen
Alien Registration No : _____

Relationship to student: ☐ Mother ☐ Father ☐ Legal Guardian

STUDENT INFO:

Student's Name (last, first, middle initial) _____ CUNY Empl ID _____ Date of Birth _____

Indicate only the number of credits students expects to take for each semester to be covered by this loan application:
Students are strongly urged to apply for the full academic year.

- If a student registers for less than the credits indicated below the loan amount could be subject to a reduction.
- Requested loan amounts are divided into equal, but separate disbursements according to the indicated loan periods.

Summer '19: Summer session one: _____ credits Fall '19: _____ credits
Summer session two: _____ credits Spring '20: _____ credits

Requested Loan Amount \$ _____ (Please indicate a dollar amount)

This amount will be disbursed over the terms indicated above

CONSENT TO OBTAIN CREDIT REPORT

I consent the U.S Department of education and its agents obtaining a report of my credit record and using the information from that report in determining whether to make a Direct PLUS loan to me. I understand that I will be notified in writing of the results of the credit check with respect to my loan application.

I promise to pay to ED all loan amounts disbursed under the terms of this application, plus interest and other charges and fees that may become due. I understand that by accepting any disbursement issued at any time under this application, I agree to repay the loan associated with that disbursement. I understand that, within certain timeframes, I may cancel or reduce the amount of a loan by refusing to accept or by returning all or a portion of any disbursement that is issued. Unless I make interest payments, interest that ED charges on my loan during deferment, forbearance, or other periods will be added to the principal balance of the loan. If I do not make a payment on a loan made under this application when it is due, I will also pay reasonable collection costs, including but not limited to attorney's fees, court costs, and other fees. I will not sign this application before reading it in its entirety, even if I am told not to read it, or told that I am not required to read it. I am entitled to an exact copy of this application and the Borrower's Rights and Responsibilities Statement. My signature certifies that I have read, understand and agree to the terms and conditions of this application.

I UNDERSTAND THAT THIS APPLICATION IS A REQUEST FOR A LOAN, AND THAT I MUST REPAY THIS LOAN.

Application will not be process without all signatures. Digital signatures are not accepted

Borrower's Signature _____

Today's Date _____

Student's Signature _____