

Federal Direct PLUS Loan Information Sheet

The purpose of this document is to collect the necessary data from the parent borrower in order to process the PLUS application and generate a promissory note for the loan. These data items were not included on the Free Application for Federal Student Aid (FAFSA).

WHO IS ELIGIBLE TO APPLY?

The "Parent" means the custodial parent or stepparent or a parent who no longer lives in the home. However, a noncustodial stepparent who no longer lives in the home 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* per academic year is allowed.

WHAT IS THE APPLICATION PROCESS FOR THE PLUS LOAN?

The receipt of this document indicates that you have taken the first step necessary to apply for a Direct PLUS loan at East Georgia College, i.e., you have filed the FAFSA. The next step is to complete this Federal Direct PLUS Loan Information Sheet and return it to us immediately for processing. Please note that this document may be faxed to us. What is the interest rate? The interest rate is variable and is adjusted each year on July 1, but it will never be higher than 9%. You begin repaying the Direct PLUS 60 days after the full amount you've borrowed for a school year has been applied to your child's school account. In most cases, you must begin making payments while your child is still in school, unless you arrange deferment through the lender while your student is enrolled at least half time.

WHAT IF THE PLUS APPLICANT'S CREDIT IS DENIED?

The Common Origination and Disbursement (COD) will conduct a credit check on the PLUS applicant. If the applicant is 90 days delinquent on any account, has declared bankruptcy, or has had a financial judgment, the PLUS loan will be denied. The COD will notify the applicant and identify the name and phone number of the agency that reported the adverse credit status. If the credit data is inaccurate, the loan denial decision may be appealed by contacting the COD. Please note that our office is not provided any information about the specific reason for the denial. The COD handles all loan denial appeals. The COD may be contacted at **1-800-848-0979**.

If the decision was based on accurate information, the applicant may exercise the option to obtain an endorser (similar to a co-signer) on the loan. An Endorser Promissory Note will be included with the denial letter from the COD. The endorser can be the other parent or anyone willing to endorse the PLUS loan. However, the student may not co-sign his/her parent's loan.

Please be advised the PLUS loan could be canceled as early as 30 days after notification of acceptance or credit denial if we have not received the returned/signed promissory note that must be completed online at www.studentloans.gov. Once completed and signed, your promissory note will be electronically sent to East Georgia College by the COD system.

Fund Disbursement:

Please note that these funds will be electronically transferred to the student's account. The parent is still responsible for paying the full amount of the loan back to the Federal Direct Loan Program. By signing below, *I understand that my PLUS loan proceeds will be credited to the student's account to pay his/her registration invoice charges. **Any net proceeds will be refunded to the parents UNLESS I contact EGSC's Business Office at (478) 289-2186 to request the refund of net proceeds to be forwarded to the student.** I also understand that the loan will not apply towards the student's account until after attendance verification of at least 6 credit hours per semester. For loan eligibility, I understand that my student must be enrolled in at least 6 credit hours per semester.*

(Financial Aid Office Use Only)					
KEY_AIDYEAR: *	<input type="text"/>	KEY_BANID: *	<input type="text"/>	Processed By: *	<input type="text"/>



EGSC Enrollment Management
 131 College Circle
 Swainsboro, Georgia 30401-2699
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Document Submission: documents@ega.edu
Website: www.ega.edu

Federal Direct Parent PLUS Loan Request Form (PLUS)

The Federal Direct PLUS Loan Program is designed to enable the parent of a dependent student to borrow a loan to pay the educational expenses of the student. Students must be enrolled at least half-time (6 credit hours) in order for a parent to borrow a PLUS loan. Before eligibility can be determined, the student and parent(s) must complete the Free Application for Federal Student Aid (FAFSA) and EGSC's Institutional Federal Direct PLUS Loan Request Form.

The following information must be completed to authorize EGSC to generate an application for the Federal Direct PLUS Loan. Please type or write clearly. Do **NOT** complete this application unless you wish to take out a loan in your own name (the parent). This loan will supplement any aid offered to your student up to the students Cost of Attendance (COA) Budget total.

Student Information:

Last Name: *	First Name: *	MI:	
Date of Birth: *	EGSC - Student ID: *	Social Security #: *	
<small>(MM/DD/YYYY)</small>			

Parent Information:

Last Name: *	First Name: *	MI:	
Social Security #: *	Driver's License #: *	DL-State of Issue:	
Home Address: *			
City: *	State:	Zip Code: *	
Date of Birth:	Phone Number: *	Email Address: *	
Are you a U.S. Citizen? <input type="radio"/> Yes <input type="radio"/> No, but I am an eligible non-citizen - A#			

Requested Loan Period

- Fall & Spring Semesters
 Fall Semester Only
 Spring Semester Only
 Spring & Summer Semesters
 Summer Semester Only

Requested Loan Amount: The amount I request to borrow is \$ *

- Please check here if you would like EGSC to process a Direct Unsubsidized Loan upon PLUS denial.

I understand that any PLUS loan funds over the amount of tuition and fees may be disbursed to the student listed above or they may be sent to me.

- Disburse to Student:** Any PLUS loan funds over the amount of tuition and fees should be disbursed to the students listed above.
 Disburse to Borrower: Any PLUS loan funds over the amount of tuition and fees should be disbursed to me.

Parent Signature: _____ Date: _____

If you would like for the refund to be sent to a different address than what is listed above please contact the Business Office at 478-289-2186.

(Signature lines above provided for use if electronic signature not possible. Please download and print form and return to East Georgia State College for processing.)