

Student Name (Print)

Student ID#



## 2010-2011 Federal Parent PLUS Direct Loan Request Form

Lon Morris College will participate in the Federal Direct Loan program effective with the 2010-2011 academic year. To learn about the Federal Direct Subsidized, Unsubsidized, and PLUS Loan Programs, please visit <https://studentloans.gov>. The Financial Aid Office has awarded you a Federal Parent PLUS Direct Loan. The maximum amount eligible for you to borrow is on your student's award letter. You must take the following steps to activate your loan request.

1. Complete a Credit Check Application at <https://studentloans.gov>. (Step-by-step instructions located on the back of this form.)
2. If approved, complete this Federal Direct PLUS Loan Request Form and return to the Financial Aid Office. This must be received in order to originate your loans.
3. Borrowers must return this Federal Direct PLUS Loan Request Form and Master Promissory Note (if paper option was chosen for completion) to the Financial Aid office.
4. If denied, please return this document along with a copy of your denial confirmation to add additional unsubsidized funds in your student's name.

Parent Borrower Name (Printed)

Parent Social Security #

Parent Legal State of Residence

Relationship to Student

Parent Borrower's Daytime phone number

Alternate Telephone Number

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

- Approved     Denied     Student Requests additional loans

**PRE-SCREENING:** Complete the Federal Direct PLUS Loan application and Master Promissory Note (MPN) at <https://studentloans.gov>. A credit check will be initiated by the U.S. Department of Education upon notification of the completed MPN. This credit check will produce a response of approval or denied loan status within twenty-four hours. Credit checks are good for 90 days.

**DENIED LOANS:** If the Federal Direct PLUS Loan is denied, you may have the right to appeal that decision. Please contact the lender for additional information. Once the loan is denied, the student may borrow an additional Federal Direct Unsubsidized Loan (up to \$4,000 for freshmen and sophomores and \$5,000 for juniors and seniors).

**REPAYMENT:** Repayment of your Federal Direct PLUS Loan will begin within sixty days after the final disbursement. If you are a parent PLUS borrower, you can defer repayment of Direct PLUS Loans first disbursed on or after July 1, 2008 while the student for whom you obtained the loan is enrolled at least half time, and for an additional 6 months after the student graduates or drops below half-time enrollment (half-time enrollment status is determined by your child's school). You must request each deferment period separately.

**INTEREST RATES:** For Federal Direct PLUS Loans first disbursed on or after July 1, 2006, the interest rate is fixed at 7.9%.

**PROCESSING FEES:** All Federal Direct Loans are subject to origination and federal default fees that are deducted from your loan proceeds at the time of disbursement. Beginning with loans for which the first disbursement of principal is made on or after July 1, 2010, and before July 1, 2011, the maximum origination fee that can be charged is 1%.

**Please check the following statement:**

\_\_\_\_\_ I have completed the Federal Direct PLUS Loan Master Promissory Note electronically online.

\_\_\_\_\_ I have attached my completed (and signed) paper Federal Direct PLUS Loan Master promissory note.

*I understand by signing this request form and my Master Promissory Note, I am agreeing to repay funds borrowed through the Federal Direct Loan Program. I understand my rights and responsibilities as a borrower. I have read the back side of this form.*

Parent Borrower Signature

Date

Office of Financial Aid · 800 College Ave. · Jacksonville, TX 75766 · 903.589.4000 · [www.lonmorris.edu](http://www.lonmorris.edu)  
[financialaid@lonmorris.edu](mailto:financialaid@lonmorris.edu)

(over)

## STEP BY STEP PROCESS TO GUARANTEE YOUR LOANS:

**Please read this carefully before you begin the credit check and the electronic Master Promissory Note (MPN) process. This is a step-by-step process to sign the MPN for the Parent PLUS Loan. Please be aware that once the electronic MPN has been submitted, if you realize there is a mistake, you cannot log back on to make corrections to it. At any time, if your session has expired and it has been under 30 minutes, please click on Tools on your browser, Internet Options, Delete Cookies, Delete Files (including offline content). Then exit out of the browser and restart the process.**

1. To complete your electronic MPN, please click the green 'Sign-In' button from the home page at <https://studentloans.gov/>, which is located at the top left under 'Manage My Direct Loan.' If you do not see a green sign-in button, you may not be using a supported browser. To make sure your computer is compatible with the site, please go to 'Learn More' at the top of the page, and click on 'What You Need.' If you are using a browser that is not supported, your view and interaction with this site may be significantly impaired.

2. Sign-in using your social security number, first two characters of your last name, date of birth, and PIN that was issued to you from <http://www.pin.ed.gov/>.

Once signed in, you must complete a credit check. Click 'Complete Start PLUS Application Process' in the middle of the screen. Next, click on 'Parent PLUS'. Complete the four steps (Personal Information, Student & Loan Info, Review Application and Credit Check & Submit).

3. Next, click on 'Complete Master Promissory Note.' Then click on 'Parent PLUS.' Enter your personal information. If you do not have a driver's license, you can leave this blank. All fields with a red asterisk placed next to it indicate a required field that you may not leave blank. If you do not have an employer, please check the box that states, "I do not have an employer." Next, enter the student's information. Please note this information must be entered or you cannot continue. At the bottom of the screen, enter the school and loan information. After you select the school, please review the information to ensure it is correct.

4. Provide information for two personal references. If you have previously created a reference on an electronic master promissory note, it will appear in the dropdown list. It is recommended that the first reference be a parent or guardian that lives in the United States. The second reference should be someone you have known at least 3 years and also lives in the United States. If you are unable to provide a parent or guardian for the first reference, please list someone you have known for at least 3 years. Please note if you select 'other' for the relationship field, you must enter your affiliation with this reference before you can continue. Additionally, make sure you do not use any characters or symbols when entering information on this step (for example: @, &, etc.), or any extra spaces, as the website views them as invalid characters. Click 'Continue'.

5. Sections C-G must be read before continuing. Sections C, D, E, and G will display a green checkmark to the right once completed. Section F contains instructions for completing a paper MPN and therefore is not displayed here. Click the plus sign to expand the tab and read the contents. Once you have read the section, clicking on the minus sign will minimize it. During this step, please review each section carefully. Once you have read each section carefully, you will check the box on the bottom of the page with the following text: "I have reviewed the information about me on the Master Promissory Note and acknowledge that it is true and correct. I have read, understand, and agree to the Borrower Request, Certifications, Authorizations, and Understandings, the Promise to Pay, and the MPN Terms and Conditions." Then click on the continue button.

6. Review your submitted information. If any of the information is incorrect, you can modify any information by clicking on the edit button in each section. If the information is correct, please type in your name as it appears under your personal profile when you first logged in. Click 'Sign.' Once your signature has been authenticated, you must click on the HTML Version of your MPN and review your information before continuing.

Note: Please be sure to close out of the HTML Version of the MPN prior to clicking the 'Continue' button. Your MPN has not been successfully submitted until you receive the "Thank you for submitting the MPN. You may view/download the PDF version of your completed MPN" message.

Success! The next screen will allow you to view/download the PDF version of your completed MPN. You may print a copy of your MPN or save it to your desktop. If you would like to request that a paper copy of your completed MPN be mailed to you, click on 'Completed MPNs' under loan documents on the left hand side of the screen. The next screen will display your completed MPNs. Check the box next to the MPN that you would like a copy of, and click 'Request Printed MPN.'

If you have problems completing your MPN online, please contact your school's Financial Aid Office to request a paper copy of the MPN.