The student must complete the Free Application for Federal Student Aid (FAFSA) prior to requesting a Federal Direct Parent PLUS loan. The FAFSA can be filed on-line by going to https://studentaid.gov/h/apply-for-aid/fafsa.

A first-time Federal Direct Parent PLUS loan borrower must complete the Federal Direct Parent PLUS Master Promissory Note (MPN) at https://studentaid.gov/mpn/parentplus/landing using the Federal Student Aid (FSA) ID assigned to the borrower. The borrower can create or retrieve their FSA ID at https://studentaid.gov/fsa-id/create-account/launch. If you have already completed your Federal Direct Parent PLUS MPN, you would need to log into studentaid.gov and send notification to Germanna the MPN has been completed

Submit the completed Direct Parent PLUS Loan Request Form to the Financial Aid Office at least 30 days prior to the time loan funds are needed. Please allow for additional processing time during peak periods.

IMPORTANT NOTES

1. It is not necessary to select a lender for the Federal Direct Parent PLUS loan. Germanna Community College is a direct lending school, and the Parent PLUS Loan is available through the Federal Direct Loan Program with the U.S. Department of Education. Information regarding the loan will be submitted to the National Student Loan Data System (NSLDS), and will be accessible by guaranty agencies, lenders, and schools determined to be authorized users of the data system.

2. The Parent PLUS loan will accrue interest once the loan is disbursed, and repayment will begin approximately two months after the loan fully disburses. If uneven loan amounts are requested in the fall and spring semesters, repayment will begin earlier. Parent PLUS loan borrowers have the option of deferring repayment until after the student ceases to be enrolled half-time (6 eligible credit hours). This deferment may be extended into the 6-month grace period after the student ceases to be enrolled at least half-time. Parent borrowers must call the Direct Loan Servicing Center (DLSC) at 800-848-0979 to request a deferment.

3. Please note that the Bipartisan Student Loan Certainty Act of 2013 implemented variable-fixed interest rates on newly originated Parent PLUS loans effective July 1, 2013. Interest rates are determined annually based on the Final Auction of the 10-year U.S. Treasury Bill prior to June 1st and are not to exceed 10.50%. For the 2023-2024 aid year, the interest rate for a Parent PLUS Loan is 8.05%. You can review the Parent PLUS interest rate at studentaid.gov.

4. In order to initiate the Federal Direct Parent PLUS Loan, the loan has an origination fee of 4.228% which will be applied at the time the loan is awarded. The loan origination fee can be viewed in the Student Center>Finances>View Financial Aid>Select Aid Year>Loan Details.

5. The Parent PLUS MPN must be completed for the initial Parent PLUS loan, but not for subsequent loans until it has reached expiration. However, if the Parent PLUS borrower changes, the new borrower must complete a MPN using their assigned FSA ID and the required credit check.

6. The FAFSA and Parent PLUS Loan request form must be completed each year.

7. Approval or denial of the Parent PLUS Loan is determined by Federal Direct Loan Program and not Germanna Community College and is based on the borrower's credit history.

8. For borrowers whose Federal Direct PLUS Loan credit checks are denied based on an adverse credit history, the borrower can either appeal the decision on extenuating circumstances or secure an approved endorser who must also pass the same credit check. Additionally, the borrower will be required to complete a PLUS Loan Credit Counseling Session here. If the parent receives an endorser, the parent must complete a new MPN after the endorser completes the endorser addendum. The student may also request an additional unsubsidized loan by completing the Federal Direct Student Loan Request Form available at https://germanna.edu/student-experience/paying-school/financial-aid/financial-aid-forms.

9. All requirements must be completed before the Parent PLUS Loan funds can be disbursed. Failure to complete all requirements will result in a delay in loan funds being awarded, disbursed, and possible cancellations of the loan. Students can check for processing requirements through their MyGCC account at http://gcc.my.vccs.edu

10. Parents have the right to cancel all or part of the Parent PLUS loan prior to the first day of the semester or within 14 days of notification of disbursement of the loan. Parents may also reduce the amount of the PLUS loan or cancel a future disbursement by submitting a written statement to the Financial Aid Office as soon as possible before disbursement or by completing the Request Adjustment to Federal Loan Form available at https://germanna.edu/student-experience/paying-school/financial-aid/financial-aid-forms.

11. The maximum PLUS loan amount you can borrow is the cost of attendance (determined by the school) minus any other financial assistance received. If the student does not attend fulltime for both semesters, the Cost of Attendance may be reduced causing the PLUS loan amount to be reduced to keep within the Cost of Attendance.

12. Loan request form priority dates are as follows: **Fall semester- June 30th**, **Spring semester- November 30th**, and **Summer semester- April 25th** of every year. Loan applications will be accepted after these dates; however, loan funds may be delayed. Please be prepared to make other arrangements to pay for your institutional charges if you submit your loan form after the priority deadline. Once the loan is approved and awarded, you may be eligible for a refund.

GERMANNA
COMMUNITY COLLEGE

(This is **only** a request for a loan. Federal Direct Loan Program is responsible for final credit approval.)

Section A: Student Information

First Name	MI	Last Name		
		Semester: Fall Spring Summer Year:		
Student ID Number (EMPLID)	Date of Birth	**Expected Graduation Date (Required)**		
				@email.vccs.edu
Phone Number		Student Email Address		

Section B: Borrower Information: Please complete the information below. May only be one parent.

*Note: The Financial Aid Office reserves the right to request additional documentation, if needed.

First Name	MI	Last Name	Relationship to Student
Parent Social Security Number		Parent Date of Birth	
Parent Driver's License #		Parent Driver License State	
Check One: Home Cell Work			
Parent Phone Number		Parent Email Address	
Parent Home Address	City	State	Zip

Citizenship Status (Check one)

☐ U.S. Citizen or Eligible Non-Citizen   ☐ Non-Citizen   ☐ Alien Registration #_____

Are you in default on any Federal Parent/Student Loans or do you owe a repayment on a Federal Grant?

☐ Yes   ☐ No

Please note that a loan fee is assessed resulting in a lesser amount disbursed to your account. The current fee amount is 4.248%.

Enter the amount you would like to request to borrow for the summer semester $_____.00   (Cannot write Max or Maximum)

If there is a refund resulting from the PLUS loan, would you like the proceeds to go to the student? If no, a check will be mailed to you at the address listed on this request form. Also, by selecting no, you give Admissions and Records permission to correct any current mailing address in the VCCS system on file for you, if needed.

☐ Yes   ☐ No

Do you give consent for the student to use the Parent PLUS Loan to charge books and supplies to their student account?

☐ Yes   ☐ No

My signature below certifies that I give GCC the authority to have a credit check performed as the parent borrower by the U.S. Department of Education. I understand that to obtain a PLUS loan at GCC, I must complete the Master Promissory Note, review my loan balance at studentaid.gov, and submit the form to the financial aid office for processing. By signing this Loan Request Form, I give consent to GCC to initiate the loan process for the requested loan period and if necessary, update the student's GCC student record to include only the first initial of their middle name. **I understand that I must be enrolled at least half-time (a minimum of 6 active, financial aid eligible credit hours) at the time of disbursement in order to receive my loan funds.** NOTE: Incomplete applications, including any fields left blank, will not be processed. The Financial Aid Office is not responsible for classes being dropped due to loans not being processed on time. It is my responsibility to ensure I have completed all requested items, submitted my completed loan request form by the priority due date, and completed verification, if selected.

_____   _____
Parent/Borrower Signature   **Date**

Electronic signatures are not accepted on this form.

We have live assistance available 24/7 at our online Student Services Support Center: visit https://mysupport.germanna.edu to chat, create a case and submit documents or call 855-874-6681.

Consent to Obtain Credit Report

I consent to 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.

Social Security Number	Date of Birth (MM/DD/YYYY)

Last Name	First Name	M.I.

Street

City	State	Zip

Phone Number

Signature of Borrower	Date

Privacy Act Disclosure Notice

The Privacy Act of 1974 (5 U.S.C.552a) requires that the following notice be provided to you. The authority for collecting the information requested on this form is §451 et seq. of the Higher Education Act of 1965, as amended. Your disclosure of this information is voluntary. However, if you do not provide this information, you cannot be considered for a Direct PLUS Loan. The information on this form will be used to determine your eligibility for a Direct PLUS Loan. The information in your file may be disclosed to third parties as authorized under routine uses in the Privacy Act notices called "Title IV Program Files" (originally published on April 12, 1994, Federal Register, Vol. 59 p. 17351) and "National Student Loan Data System" (originally published on December 20, 1994, Federal Register, Vol. 59 p. 65532). Thus, this information may be disclosed to federal and state agencies, private parties such as relatives, present and former employers and creditors, and contractors of the Department of Education for purposes of administration of the student financial assistance program, for enforcement purposes, for litigation where such disclosure is compatible with the purposes for which the records were collected, for use by federal, state, local, or foreign agencies in connection with employment matters or the issuance of a license, grant, or other benefit, for use in any employee grievance or discipline proceeding in which the Federal Government is a party, for use in connection with audits or other investigations, for research purposes, for purposes of determining whether particular records are required to be disclosed under the Freedom of Information Act, and to a Member of Congress in response to an inquiry from the congressional office made at your written request.

Because we request your social security number (SSN), we must inform you that we collect your SSN on a voluntary basis, but section 484(a)(4) of the HEA (20 U.S.C. 1091(a)(4)) provides that, in order to receive any grant, loan, or work assistance under Title IV of the HEA, a student must provide his or her SSN. Your SSN is used to verify your identity, and as an account number (identifier) throughout the life of your loan(s) so that data may be recorded accurately.

Electronic signatures are not accepted on this form.

We have live assistance available 24/7 at our online Student Services Support Center: visit https://mysupport.germanna.edu to chat, create a case and submit documents or call 855-874-6681.