



Pacific Northwest College of Art

## 2017-2018 FEDERAL PARENT PLUS LOAN REQUEST FORM

You must complete both pages of this form and return it to the Financial Aid Office at PNCA if you would like to borrow funding using the Federal Parent PLUS Loan program.

### 1) Student:

PLEASE PRINT Student Last Name First Name Student Social Security Number Student Date of Birth

### 2) Parent Borrower:

PLEASE PRINT Parent Last Name First Name Parent Social Security Number

Parent Address Parent Date of Birth

City State Zip Parent Phone Number

Parent Email Address

### 3) Credit Criteria:

Borrowers who are ineligible for a Federal PLUS Loan have one or more debts with a total combined outstanding balance greater than \$2,085 that are 90 or more days delinquent as of the date of the credit report, or have one or more debts that have been placed in collection or charged off (written off) during the last two years preceding the date of the credit report, or during the last five years preceding the date of the credit report, have been subject to a default determination, discharge of debts in bankruptcy, foreclosure, repossession, tax lien, wage garnishment or write-off of a federal student aid debt.

### 4) Interest rate/Fees/Repayment:

A fixed interest rate of 6.31% is assessed for loans borrowed between July 1, 2016, and June 30, 2017. A fee of 4.276% is deducted upon disbursement (subject to change). Payment deferment can be requested during the period of time your son/daughter remains enrolled at least half time (six credits per semester).

### 5) I wish to borrow \$ \_\_\_\_\_ in the Federal PLUS Loan for the 2017-2018 academic year.

Please refer to your student's Award Letter for the recommended PLUS Loan amount. The recommended PLUS Loan amount is enough to cover the remainder of your student's tuition, fees, health insurance coverage and student housing (if a first year student). You may borrow additional PLUS funds for other student expenses. Please contact PNCA's Financial aid Office for the maximum amount. Once your loan is approved by the federal loan processor, it will be disbursed in equal disbursements throughout the academic year (usually 1/2 fall semester and 1/2 spring semester).

### 6) Upon disbursement, Federal PLUS Loan funding will be applied directly to the student's PNCA account and will be used to pay for tuition, fees and ArtHouse charges (called qualifying charges). If the student has incurred other non-qualifying charges at the time of disbursement (studio fee, locker rental, printing charges, library fines, foundation kit, bus pass, etc.), please indicate your preference:

- The Federal Parent PLUS Loan referenced on this request form should also be used to pay non-qualifying charges on the student's account at the time of disbursement.
- I DO NOT authorize PNCA to use the Federal Parent PLUS Loan funds referenced on this request form to pay non-qualifying charges on the student's account at the time of disbursement. I understand that the student will receive a bill for any remaining charges and is responsible for paying PNCA directly for these charges.

(cont.)

**7) Please indicate how you prefer to have any remaining funds handled after PNCA charges are paid in full:**

- All funds remaining after PNCA charges are paid should be released directly to the student.
- I DO NOT authorize PNCA to release PLUS Loan funds directly to my student. Any funds remaining after PNCA charges are paid should be mailed to me at the parent address listed on this form.

**8) Complete the Federal Parent PLUS Loan Master Promissory Note (New Parent Borrowers Only):**

In addition to this PLUS Loan Request Form, new parent borrowers must complete a Federal PLUS Loan Master Promissory Note (MPN) before funds can be disbursed. To complete the MPN: visit <https://studentloans.gov>, sign in with your Department of Education User Id and Password, indicate that you are a parent borrower and complete the PLUS MPN. PNCA's Financial Aid Office will be automatically notified once you've completed the PLUS MPN.

**8) 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 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 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.

**9) Signature:**

My signature indicates permission for the Federal Direct Loan processor to obtain a credit bureau report to determine PLUS eligibility and to deliver PLUS Loan proceeds to Pacific Northwest College of Art. PLUS loan funds in excess of PNCA charges will be delivered as I have indicated above. I have read the Privacy Act Disclosure Notice (above).

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Parent's Signature

Date

**Please Note:**

*The Family Education Right to Privacy Act (FERPA), also known as the Buckley Amendment, limits the College's ability to communicate directly with parents. When a student reaches the age of 18 or enrolls in an educational program beyond high school, the right to access information about the student's educational record is transferred from the parent to the student. This includes financial aid information.*

*It is our philosophy that the student is responsible for his or her financial aid; we communicate directly with the student. If you want to know what is happening with your student's financial aid process, please communicate with your student directly. If you wish to speak with the Financial Aid Office about your student's Financial Aid, your student must sign a FERPA Release Form. Your student can request a FERPA Release Form from the PNCA Financial Aid Office.*