

2020-2021 ECC Federal Direct Parent PLUS Loan Authorization Form

Ellsworth Community College
1100 College Avenue • Iowa Falls, IA 50126
641-648-4611 • 800-322-9235 • Fax 641-648-3128
EllsworthCollege.com

New ECC Parent PLUS Borrower

If this is the first year that you are requesting a Parent PLUS loan, you must complete the 2 Step process below.

Step 1 Complete the **Federal Direct Loan PLUS Master Promissory Note** (MPN). You will need your FSA ID to electronically sign your MPN. Please go to [Department of Education Student Loans](#) and "Sign In" as yourself (not the student). From the top select "Complete Aid Process," then "Complete a Master Promissory Note." Then select "Parent PLUS MPN." Be sure to list Ellsworth Community College in the "School Information" section and follow all instructions listed on the PLUS MPN.

Step 2 Completion of this Federal Direct PLUS Loan Authorization Form gives Ellsworth Community College the authority to process a PLUS Loan credit history request on behalf of the parent borrower. If approved for credit, the loan will be processed for the amount you request below. Once completed, please return to the ECC Financial Aid Office.

Returning ECC Parent PLUS Borrower

If you borrowed Parent PLUS loan funds last year at ECC, you have already completed Step 1 above and will only be required to complete Step 2.

Parent Borrower Name _____

Parent SSN _____ Parent Date of Birth _____

Student Name _____

Student SSN _____ Student Date of Birth _____

Address _____

Cell Phone _____ U.S. Citizen yes no

I request the following loan amount: \$ _____ .00

- | | |
|--|---|
| <input type="checkbox"/> Fall & Spring (August 2020 to May 2021) | <input type="checkbox"/> Fall Only (August 2020 to December 2020) |
| <input type="checkbox"/> Spring Only (January 2021 to May 2021) | <input type="checkbox"/> Summer Only (May 2021 to July 2021) |

Your Rights and Responsibilities regarding your Federal Direct PLUS Loan

- I understand that my student must be enrolled at least half-time (6 credit hours) per semester to be eligible for this PLUS loan.
- I understand that all funds will be credited to my student's account first, with any remaining balance refunded to me according to the colleges refund policy.

- I understand that I am applying with a Master Promissory Note (MPN). I understand that I may receive one or more loans under this MPN and that I must repay such loans.
- I understand that I may choose to cancel any or all, of this loan even after the loan funds are disbursed.
- I understand that I enter repayment once the PLUS loan is fully disbursed.
- I understand that my credit history will be checked during the loan origination process.
- I am not in default on any loan made under the Federal Family Education Loan Programs/Direct Loan Programs and do not owe a refund on a grant received under the Federal Pell Grant and FSEOG for attendance at any institution.

Signature of Applicant _____

Date _____

Return this completed form to:
Ellsworth Community College
Attn: Financial Aid Office
1100 College Avenue
Iowa Falls, IA 50126
or fax to 641-648-3128

March 2020