2020-21 Federal Direct Parent Loan Authorization Form

The loan process **MUST** be completed by the parent.

Log into https://studentloans.gov using your FSA ID to complete the **PLUS** Master Promissory Note.

1. **Direct Loan PLUS Master Promissory Note (MPN)**. (This step will be marked as 'Received' after this form has been returned for processing). **Date completed:** _____

2. **Complete this Loan Authorization Form and return it to the MCC Financial Aid Office after completing step one.**

Completion of this form gives Marshalltown Community College the authority to process a PLUS loan credit history request on your behalf. If approved for credit, this loan will be processed for the amount requested below (not to exceed the students' budget). If your application is denied the student may be eligible to borrow an additional federal unsubsidized loan.

Parent Borrower Name _____   Parent SSN _____

Student Name _____   SSN _____

Address _____   Home Phone _____

City/State/Zip Code _____   Cell Phone _____

Parent Date of Birth (MM/DD/YYYY) _____   U.S. Citizen: ❑ Yes   ❑ No

I request the following loan amount: $ _____.00

❑ **Fall & Spring** (August 2020 – May 2021
❑ **Fall Only** (August 2020 – December 2020)
❑ **Spring Only** (January 2021 – May 2021
❑ **Summer Only** (May 2021 – July 2021)

Your Rights and Responsibilities Regarding Your Federal Direct PLUS Loan

- I understand that my student son or daughter must be enrolled at least half-time **(6 credit hours)** per semester to be eligible for my PARENT 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 all 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 both loan steps must be completed and received by MCC's Financial Aid Office before the last day of the semester in order to be certified.**

_____
Parent Signature

_____
Date