

## **2018-2019 PARENT PLUS/GRAD PLUS LOAN INFORMATION**

DEADLINE FOR SUBMISSION: 60 DAYS BEFORE THE END OF THE SEMESTER

- **For directions on how to complete the new PLUS online application process**, go to the website for [PLUS Loan for Undergraduate Students \(Parent Loan\)](#) or [Grad PLUS Loan for Graduate Students](#) for more information.
- **If you do not wish to complete the new PLUS online application process you may continue to complete this form.** Note the paper application process may take 10 additional days to originate.

The purpose of this document is to collect the necessary data to identify the parent or graduate student borrower in order to process the PLUS application. These data items may not have been included on the Free Application for Federal Student Aid (FAFSA).

**WHO IS ELIGIBLE TO APPLY? For Undergraduate students:** The “Parent” means the custodial parent or stepparent or a parent who no longer lives in the home. A non-custodial stepparent who no longer lives in the home, however, is not an eligible applicant. (Custodial parent or stepparent refers to the family that the student lives with when not at school and/or who is required to provide financial data on the FAFSA.) Only one parent borrower per loan is allowed. A parent borrower, who is an eligible non-citizen, must attach an acceptable, unexpired, readable copy of documentation that verifies the borrower’s status with the U.S. Department of Homeland Security (formerly INS). **For Graduate Students:** All degree-seeking graduate students are eligible.

**HOW IS THE APPLICATION FOR THE PLUS LOAN COMPLETED?** The 2018-2019 FAFSA must be on file at CofC. The next step is to complete the Parent PLUS/Grad PLUS Loan Application and return it to us immediately for processing.

**IS THIS THE FIRST TIME THE PLUS BORROWER IS APPLYING FOR A PLUS LOAN AT COFC?** If so, the borrower will also be required to complete an online Master Promissory Note at <https://studentloans.gov>.

**WHAT IF THE PLUS APPLICANT’S CREDIT IS DENIED?** The Federal Loan Origination Applicant Services (LOAS) center will conduct a credit check on the PLUS applicant. If the PLUS loan is denied the LOAS will notify the applicant and identify the name & phone number of the agency that reported the adverse credit status. If the credit data is inaccurate, the loan denial decision may be appealed by contacting the LOAS. Please note that CofC is not provided any information about the specific reason for the denial. All loan denial appeals are handled by the LOAS. LOAS may be contacted at (800) 557-7394.

If the PLUS denied decision was based on accurate information, the applicant may exercise the option to obtain an endorser (similar to a co-signer) on the loan. The LOAS will include an endorser promissory note with the denial letter. The endorser can be the other parent or anyone who meets the above credit criteria and is willing to endorse the PLUS loan. The undergraduate student may not cosign the parent’s PLUS loan.

When the LOAS center notifies our office of the loan denial, we will set a Student Requirement on [MyCharleston](#) for a [PLUS Loan Origination Rejection Form \(PLORF\)](#). The purpose of the PLORF is to provide options and for the borrower to officially communicate to us exactly what the student plans to do about the PLUS denial.

**WHEN DOES REPAYMENT BEGIN ON THE PLUS LOAN?** Repayment on the PLUS loan to parents of undergraduate students begins within 60 days after the loan has been fully disbursed.

**HOW DO I OBTAIN AN IN-SCHOOL DEFERMENT?** The Direct Loan Servicer may grant PLUS loan borrowers an “In-school” deferment of payments based on the student’s enrollment. This deferment is not automatic. Contact the Direct Loan Servicer at 1.800.848.0979, or contact your [loan servicer](#), to verify the PLUS In-School deferment. Once approved, the Direct Loan servicer will notify you of the deferment and of your option to cancel the deferment and begin making payments on your loan.

**CONSUMER DISCLOSURE NOTICE:** In compliance with federal regulations under HEOA Sec. 489 amended Sec. 485B (d) (4) (20 U.S.C. 1092b) the College is required to notify you that approved PLUS loans will be submitted to the National Student Loan Data System (NSLDS) by the U. S. Dept. of Ed and will be accessible by guaranty agencies, lenders, and institutions determined to be authorized users of the data system as determined by the U. S. Department of Education.

- You can find additional information about the PLUS loan [here](#).
- For directions on how to complete the **PLUS Online Application process**, go to the website for [PLUS Loan for Undergraduate Students \(Parent Loan\)](#) or [Grad PLUS Loan for Graduate Students](#) for more information.
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**2018-2019 PARENT PLUS/GRAD PLUS LOAN APPLICATION (PLAP19)**

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\_\_\_\_\_  
**Print Student's Last Name, First, M.I.**

\_\_\_\_\_  
**Student's CofC ID Number**

For **Undergraduate Students**, the parent borrower completes the remainder of this form. For **Graduate Students**, your information is required.

\_\_\_\_\_  
**Print Borrower Last Name, First, M.I.**

\_\_\_\_\_  
**Social Security Number**

\_\_\_\_\_  
**Borrower's Date of Birth**

\_\_\_\_\_  
**Borrower's E-Mail Address**

**Borrower's status:**  Yes, I am a U. S. citizen.

I am an eligible non-citizen\*. My alien number is: A\_\_\_\_\_.

No, neither of the above. (\*If eligible non-citizen, see "Who is Eligible to Apply?" on reverse side)

**Street address:** \_\_\_\_\_

**City:** \_\_\_\_\_ **State:** \_\_\_\_\_ **Zip Code:** \_\_\_\_\_

\_\_\_\_\_  
**Home Phone # w/ area code**

**Please indicate below the period of time loan funds are needed:**  Fall & Spring  Fall only  Spring only

\$\_\_\_\_\_ Amount of PLUS loan requested. Put MAX if you want maximum amount. Leaving blank will result in PLAP not being processed. The amount requested cannot exceed PLUS loan amount(s) in MyCharleston.

Yes  No. Are you, the borrower, in default on an education loan or do you owe a refund on a federal student grant that you received for which you were not entitled? If yes, you are not eligible for PLUS.

Yes  No. I, the borrower, give permission for PLUS loan funds to be used to pay any outstanding charges or fees the student may owe which exceed tuition/fees and room/board. I understand I have the right to say no, and that if I choose to do so, loan funds will not be disbursed until all outstanding charges are paid. This authorization remains in effect, until I rescind it, without penalty.

Parent borrower, check one:  I request that CofC release excess PLUS loan funds, if any, to the student.

I request that CofC not release excess PLUS loan funds, if any, to the student.

I understand that: (1) the PLUS loan is to be used toward the student's cost associated with attendance at the College and not to pay personal bills, (2) without exception, the proceeds of my PLUS loan will be credited to the student's account and used as *the first source of aid to pay charges* known by the Treasurer's Office at that point in time, and (3) all other student aid, public and private, will be applied to the student's account after the PLUS loan.

\_\_\_\_\_  
**Borrower's Signature**

\_\_\_\_\_  
**Date Signed**

P&P 3.3.6.1.19 06/28/2018