

Federal Direct Parent Plus Loan for Undergraduate Students (DPLUS) 2019-20

The Federal Direct Parent Loan for Undergraduate Students (PLUS) is a loan that parents can obtain to help pay the cost of education for their dependent undergraduate children. Eligible parents borrow directly from the U.S. Department of Education and can borrow up to their student's Cost of Attendance minus other financial aid received.

General Requirements and Regulations:

- The student must complete a Free Application for Federal Student Aid (FAFSA).
- The parent must obtain an FSA ID.
- Students and parents must be U.S. citizens or eligible non-citizens.
- Students and parents must not be in default on a federal educational loan or owe an overpayment on an educational grant.
- Students must be accepted into a degree-seeking program.
- Students must be registered at least half-time (minimum of six credits within the student's program of study).
- Students must attend classes and maintain Satisfactory Academic Progress.
- Applicant cannot have an adverse credit history. A credit check is required for approval.
- Applicant must complete the Federal Direct Parent PLUS Loan Form and a Federal Direct PLUS Master Promissory Note.

Fees/Interest/Repayment

- The PLUS Loan has a federal loan fee deducted proportionately each time a loan disbursement is made. See www.spcollege.edu/plusloan for the current fee.
- Interest is charged from the date of the first disbursement until the loan is paid in full. See www.spcollege.edu/plusloan for the current fee.
- Repayment begins 60 days after the date of the last disbursement of the loan OR parents may defer repayment until six months after the date the student ceases to be enrolled at least half time (six or more credits).

Application Process

1. The Federal PLUS Loan is not based on financial need; however SPC requires completion of the FAFSA (Free Application for Federal Student Aid) which can be completed online at www.fafsa.gov.
2. Complete the attached SPC Federal Direct Parent PLUS Loan Form.
3. Complete the Online Direct Loan Master Promissory Note (MPN). Go to go.spcollege.edu/getfunds, "Loans," and "PLUS Loans." This will only need to be completed by the parent ONCE PER STUDENT while your student(s) attends SPC. Once all steps are completed, make sure to print out a copy of your Master Promissory Note for your records. An electronic confirmation will be transmitted to Financial Assistance Services within 24 hours.
4. If your student attends less than full-time during any term, the Cost of Attendance and financial aid award amounts will be adjusted. This could result in reduction or removal of loans or other financial aid. If your student will be graduating at the end of the fall term, they will have their Federal Direct Stafford and Federal Direct PLUS Loan amounts adjusted based on enrollment during the fall term.
5. Financial Assistance Services will notify your son or daughter of the award via letter and SPC student email. Your student can view and accept the award in MySPC. Awards are determined on an ongoing basis and completed after your student's financial assistance file is complete and reviewed for eligibility. To be complete, your student must respond to all requests for information.

All loans are disbursed in two payments, even if the student is enrolled in Fall term or Spring term only. If the total financial aid award exceeds your student's tuition and fees, the student may charge up to \$800 in books and supplies using the Book Line of Credit at campus bookstores. The amount of the Book Line of Credit is based on projected financial aid that will be disbursed at the end of the fourth week of the student's classes. The bookstore will have your student's information on file and will apply the available book charges against your student's tuition account. **Refunds to your student's SPC BankMobile card occur when the amount of disbursements received on their behalf are greater than the amount owed for tuition, fees, and the Book Line of Credit. Refunds begin at the end of the fourth week of your student's classes.**

Important Contact Information

- **Direct Loan Servicing** (students and parents)
www.studentloans.gov
- **Defaulted Student Loan**
<https://studentaid.ed.gov/sa/repay-loans/default>
Phone – 800-621-3115
- **National Student Loan Data System**
www.nslsds.ed.gov
- **Direct Consolidation Loans**
www.studentloans.gov
<https://studentaid.ed.gov/sa/repay-loans/consolidation>
Phone – 800-557-7392
- **Federal Student Aid Information Center**
Phone – 800-433-3243

The Board of Trustees of St. Petersburg College affirms its equal opportunity policy in accordance with the provisions of the Florida Educational Equity Act and all other relevant state and federal laws, rules and regulations. The college will not discriminate on the basis of race, color, ethnicity, religion, sex, age, national origin, marital status, pregnancy, sexual orientation, gender identity, genetic information, or against any qualified individual with disabilities in its employment practices or in the admission and treatment of students. Recognizing that sexual harassment constitutes discrimination on the basis of sex and violates this Rule, the college will not tolerate such conduct. Should you experience such behavior, please contact Pamela Smith, the director of EA/EO/Title IX Coordinator at 727-341-3261; by mail at P.O. Box 13489, St. Petersburg, FL 33733-3489; or by email at taeo_director@spcollege.edu.

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Parent last name: _____ First name: _____

Father Mother Parent SSN: _____ - _____ - _____ Parent SPC ID: _____

Street address: _____

City: _____ State: _____ ZIP Code: _____

Date of birth: _____ / _____ / _____ Phone: _____ - _____ E-mail: _____

Citizenship status: U.S. citizen Permanent resident (Alien Registration #: _____)
 Other (please describe) " _____"

Student's name: _____ Student's SPC ID: _____

Loan amount requested*: \$ _____

* A loan fee is deducted from the loan proceeds at disbursement. See www.spcollege.edu/plusloan for the current fee. The loan amount is disbursed in equal installments over each term of the academic year. The annual loan maximum is the difference between the student's Cost of Attendance and the financial assistance already received.

Parent signature

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.

CERTIFICATION

I request that St Petersburg College process a Direct PLUS Loan for the 2019-20 academic year. I understand that any remaining excess funds will be refunded to the student's SPC [BankMobile card](#). Refunds begin at the end of the fourth week of my student's classes.

I certify that I will use any federal funds received during the award year covered by this application solely for expenses related to attendance at St. Petersburg College. I also certify that I am not in default on any federal student loan or have made satisfactory arrangements to repay them and will notify St. Petersburg College if I default on a federal loan.

Parent signature: _____ 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 the 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.

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