Monterey Peninsula College 2020-2021
Parent Loan for Undergraduate Student (PLUS) Application

Eligibility
To qualify for Federal PLUS Loan you must:

⇒ Cannot be in default on any type of federal loan.
⇒ Be a U.S. citizen or eligible non-citizen.
⇒ Student completes the 2020-2021 Free Application for Federal Student Aid (FAFSA) at: https://fafsa.ed.gov
⇒ Pass a credit check conducted by the loan servicing agency. A Parent PLUS loan applicant who is determined to have an adverse credit history may receive the loan if he or she obtains a co-signer for the loan who passes the credit check.

Application Process
1. Submit a 2020-2021 PLUS Loan Application to the MPC Student Financial Services Office.
2. Go to https://studentaid.gov/ Click on the “Apply for Aid” => “Apply for a Parent PLUS Loan” => “Direct PLUS Loan Application” => Log in Follow the instructions provided.
3. Go to https://studentaid.gov/ Click on the “Complete Aid Process” => “Complete Master Promissory Note” => “MPN for Parents” => Log in Follow the instructions provided.
4. The interest rate for the 2020-2021 year is 5.30%.
5. An origination fee of 4.236% will be deducted from each disbursement.
6. NO Summer Loans Form Deadline May 3, 2021
MPC Student’s Full Name (please print) ____________________________________________________________

A 2020-2021 FAFSA must be filed by the student to process this loan request. One parent applicant only per application and one application per loan.

1. What is your relationship to the student?  ○ Father/Stepfather  ○ Mother/Stepmother

2. Parent Borrower Name (please print) __________________________________________________________

3. Parent Borrower Social Security Number: __ __ __- __ __ __ __  Parent Date of Birth: ____/____/____

4. Home/Cell Phone (____) ____________________ Daytime Phone (____) ____________________

5. Parent Street Address _________________________________________________________________

6. Parent City/State/Zip ________________________________________________________________

7. E-mail ________________________________________________________________

8. Loan Amount Request $__________ (If left blank, loan will be processed for maximum eligibility)

9. PLUS loan funds are applied to any outstanding charges on the student’s MPC billing account. Funds remaining are sent to the parent via a check. Please initial here: _____ if you choose to have the remaining funds be disbursed to the student named at the top of this page.

10. Required Additional Documentation/Please attach a copy (check only one below):

   ○ U.S. Citizen—Copy of Driver’s License or State Identification Card or,

   ○ U.S. Permanent Resident or other eligible non-citizen—Copy of the FRONT and BACK of one of the following supporting documents; a permanent resident card, I-94 showing proper designation, or a passport stamped “Processed for I-551.”

Parent Signature ________________________________ Date ________________________________

Note to students: Forging a signature is a felony offense as well as a violation of Monterey Peninsula College’s Code of Conduct. United States Department of Education regulations (34 CFR 668.16 (g)) requires a school to refer to the Department’s Office of Inspector General (OIG) any credible information indicating that an applicant for Federal Student Aid may have engaged in fraud or other criminal misconduct in connection with his or her application. Violations will be handled accordingly to MPC and federal regulations.