

Parent PLUS Loan Request

Complete and return this form to the PVCC Financial Aid Office to initiate the loan process. Before submitting this form please:

- » Successfully submit the 2022-2023 FAFSA
- » Choose a Financial Aid eligible certificate or degree program.
- » Register for a minimum of six credit hours of Financial Aid eligible courses
- » Complete Parent PLUS Master Promissory Note
- » Understand that the interest rate for the 2022-2023 Academic Year is 7.54%

Student Information

Citizenship Status: U.S. Citizen Eligible Non-Citizen: Alien Registration Number: Neither

Last Name First Name MI Student ID # Date of Birth

Street Address City State ZIP Code Phone Number

Email Graduation Date

Parent Information

Citizenship Status: U.S. Citizen Eligible Non-Citizen: Alien Registration Number: Neither

Last Name First Name MI SSN Last 4 Date of Birth

XXX-XX-

Street Address City State ZIP Code Phone Number

Email

Loan Request

Loan Amount Requested \$.00 Loan amount will be reduced by 4.236% in origination fees. Date of Master Promissory Note:

Requested Loan Period: Fall 2022 Fall 2022 & Spring 2023 Spring 2023 Only

Acknowledgments & Borrower Certification

Parent & Student Initials

By initialing, I acknowledge that the Federal PLUS Loan will not be disbursed to your PVCC account until after the last day to drop and qualify for a refund has passed for all classes you are enrolled in for each semester. Disbursement will begin no earlier than mid-semester. No aid is available at the beginning of the semester.

By signing below, I authorize PVCC to forward my PLUS loan request to the lender and to use the information I have provided to run a credit check. I give PVCC consent to initiate the loan process for the academic year, receive the proceeds of my Federal PLUS Loan via the Electronic Funds Transfer process, and based upon my continued eligibility, to apply these funds toward institutional charges for the specified term(s). I understand that I must file a FAFSA, maintain enrollment in a minimum of six credit hours and repay the loan. I understand that my Federal PLUS Loan constitutes a debt that will enter repayment upon the expiration of my grace period. I may rescind this authorization at any time by providing written notification to the Financial Aid Office within 14 calendar days prior to the expected disbursement date as provided in the "Notice of Guarantee and Disclosure Statement" provided by my lender/guarantor.

Borrower Signature

Date

Student Loan Budget Worksheet

College Costs	Student Semester Budget
Tuition & Fees	
Books	
Supplies	
Miscellaneous	
Equipment	
Total College Costs	
Income	Student Monthly Budget
Employment	
Grants	
Scholarships	
Work-Study Income	
College Savings Plan	
Miscellaneous	
Total Income	
Expenses	Student Monthly Budget
Housing	
Utilities	
Phone	
Food	
Emergency	
Day Care	
Car Expenses	
Miscellaneous	
Total Expenses	

If you pay some bills multiple months in advance, divide total payment by months paid to get the average monthly payment. For example, \$450 ÷ 6 months = \$75 per month

A. Calculate Net Income

Income – College Costs – Expenses = Net Income

\$.00

B. Multiply

Number of Months in a semester × Net Income

Add the Net Income together for each semester you are applying for.

Fall (4 Months) \$.00

Spring (5 Months) \$.00

C. Do you have enough to cover your expenses?

Yes No

D. If you answered No, how much do you need for the semester?

Fall \$.00

Spring \$.00

It can be helpful to use the total amount needed as the loan amount you want to request. Loan disbursements begins after the last day to drop a class with a refund; to begin no earlier than mid-semester. If you have any questions, please contact us by phone, email, or visit the Financial Aid Office.