

- If approved, process PLUS loan request
- If approved, cancel PLUS loan request
- If denied, set up additional unsub for student

2011-2012
 William D. Ford Federal Direct PLUS Loan
 Northwest Technical College Request Form / Waiver

Student's Name: _____ Student's SSN: _____

PARENT INFORMATION:

Parent's Name: _____ Parent's SSN: _____

Daytime Phone Number: _____ Drivers License State and Number: _____

Date of Birth: _____ Are you a U.S. citizen? Yes No

Parent's Address: _____

AMOUNT YOU WISH TO BORROW (Required): \$ _____

Loan Period (check one): ___ Fall/Spring ___ Fall only ___ Spring only ___ Summer only

For future PLUS loans you will only need to complete the PLUS loan request form. You will receive a disclosure statement indicating the loan amounts and disbursement dates.

The Parent PLUS loan is designed to meet the educational needs of dependent students whose parents want to borrow loan funds.

- The maximum eligibility is based on the cost of attendance minus other financial aid.
- The servicer will perform a credit check for each loan.
- The PLUS loan is administered by the U.S. Department of Education. They will manage, answer questions, and collect on the loan.
- The interest rate is fixed at 7.9%
- There is a 4% loan fee, which is deducted from the loan proceeds.
- Repayment on the loan will begin 60 days after the loan is fully disbursed.
- If eligible for a deferment, interest will accumulate during the deferment period.

If there is an outstanding bill for your son/ daughter, (which includes, but is not limited to: tuition and incidental fees, room, board, lab fees, hall damages, library fines, parking fees, emergency short term loan, etc.) this amount will be taken from the loan.

If your son/daughter owes no outstanding bill to the college, we send a check to you or your son/daughter as indicated below.

- I wish to have the excess funds from my PLUS loan issued to: **(Please check one)**
 _____ The student, my son/daughter will pick up the check when financial aid checks are disbursed.
 _____ The parent, this takes an additional 2–3 weeks to process. Check will be sent to address listed above.
- I authorize NTC to apply my Federal PLUS loan to my child's tuition, fees, room and board, and other miscellaneous educational costs.
- I authorize NTC to perform a credit check.
- I will notify the Financial Aid Office, in writing at the address listed below, if I decide to make any changes in the way the excess funds are disbursed.
- By signing this form I acknowledge that I have read and understand the above conditions and agree to adhere to them.

Parent Signature: _____ Date: _____

Northwest Technical College Financial Aid Office 905 Grant Ave SE Bemidji, MN 56601 (218) 333-6649