

FEDERAL DIRECT PLUS LOAN

This is an optional loan program for parents of CCAD students.

CCAD participates in the Federal Direct Parent Loan for Undergraduate Students program, which provides long-term, low-interest loans for parents to help pay for the cost of their child's education. The U.S. Department of Education is the lender for Direct PLUS Loans. The maximum loan amount is the difference between the cost of attendance and the total amount of financial aid and scholarships awarded to the student.

Eligibility requirements for parents include:

- (1) Borrower is a natural or adoptive parent of a dependent student. A stepparent is also eligible to borrow a PLUS Loan if his/her income and assets were required on the student's Free Application for Federal Student Aid (FAFSA).
- (2) Borrower is a U.S. citizen, permanent resident, or eligible non-citizen.
- (3) Borrower does not have an adverse credit history.

For more information about the Direct PLUS Loan program, visit www.studentaid.ed.gov/sa/types/loans/plus

INSTRUCTIONS TO APPLY FOR A PLUS LOAN

STEP ONE: File a FAFSA.

If the student hasn't done so already, he/she must complete a Free Application for Federal Student Aid (FAFSA) before the parent can apply for a Federal Direct PLUS Loan. This can be done at www.fafsa.gov.

STEP TWO: Complete the Federal Direct PLUS Master Promissory Note (MPN) online.

Go to the Direct Loan website, www.studentloans.gov, log in, then click on "Complete Loan Agreement (MPN)," then click on "PLUS MPN for Parents." Fill in and submit the necessary information. The MPN must only be completed once during the student's time at CCAD.

To complete your PLUS Master Promissory Note, you will need:

- (a) Your Department of Education FSAID (the same FSAID you used to sign your child's FAFSA) to complete and electronically sign your new Master Promissory Note (MPN) for the Direct Loan Program. If you have forgotten your FSAID or do not have one, go to fsaid.ed.gov to receive a duplicate or to apply for one.
- (b) Your social security number, date of birth, and driver's licensenumber.
- (c) The name, address and phone numbers of two personal references who have a U.S. address that is not the same as your address (the two references cannot reside at the same address).

STEP THREE: Complete a Request Form and send it to the Financial Aid office.

The parent must complete a Request Form for a Federal Direct PLUS Loan (see [reverse side of this sheet](#)) and return the completed form to the CCAD Financial Aid office by mail or fax (614.222.4034). This form must be submitted with each new PLUS Loan request. The Financial Aid office will certify the loan request and forward it to the Department of Education. At this point, a credit review is made by the Department of Education to confirm that the parent meets the credit criteria for the PLUS Loan amount requested. The Department of Education will issue either an approval or a denial to the parent.

- » If the PLUS Loan is approved, funds are disbursed to the college, half in the fall and half in the spring. CCAD will apply the funds to any outstanding charges owed to the college for the current academic year.
 - » If the PLUS Loan is denied, the student becomes eligible to borrow additional Federal Direct Unsubsidized Student Loan funds on top of his/her normal Federal Direct Loan limits: \$4,000 more for students in the first two years of undergraduate study and \$5,000 more for students in subsequent years.
- If you have any questions, please contact the CCAD Financial Aid office by phone at 614.222.3295 or by email at

REQUEST (APPLICATION) FOR A FEDERAL DIRECT PLUS LOAN 2019–2020

If a parent wishes to borrow through the Federal Direct PLUS Loan program to pay all or a portion of the family's CCAD educational expenses for the 2019–2020 academic year, he/she must complete this form and return it by mail or fax to the CCAD Financial Aid office.

This request form, also known as a PLUS loan application, is not a promissory note. You must complete a Federal Direct Master Promissory Note (MPN) electronically at www.studentloans.gov before submitting this request form. An MPN has to be completed only once during the student's time at CCAD, but a loan request form (this form) must be completed each time a PLUS loan amount is requested.

This form is NOT to be used for the Federal Direct Student Loan. It is only for the Federal Direct PLUS Loan.

BORROWER (PARENT) INFORMATION SECTION (ONE PARENT ONLY)				Please print neatly in ink or type.
SEMESTERS REQUESTED: <input type="checkbox"/> SUMMER <input type="checkbox"/> FALL <input type="checkbox"/> SPRING			NOTE: A 4.248% origination fee will be deducted from the loan request. The 4.248% origination fee is retained by the lender to defray origination costs and guarantee expense.	
Requested Loan Amount (if no amount is listed, maximum loan will be certified): \$				
Parent's Last Name	Parent's First Name	MI	Social Security Number	
Permanent Street Address (If you have a P.O. Box, enter it AFTER your street address.)			Area Code/Telephone Number ()	
City	State	ZIP Code	Date of Birth (Month/Day/Birth Year)	
Email Address			Driver's License State and Number State: #:	
U.S. Citizenship Status (If the second box is checked, list Registration Number.) <input type="checkbox"/> U.S. Citizen <input type="checkbox"/> Permanent Resident/Other Eligible Non-Citizen (Alien Registration Number:)				
Employer's Name			Employer's Area Code/Telephone Number ()	
Employer's Street Address			City	State ZIP Code
STUDENT INFORMATION SECTION				
Student's Last Name	Student's First Name	MI	Social Security Number	
Permanent Street Address (If you have a P.O. Box, enter it AFTER your street address.)			Area Code/Telephone Number ()	
City	State	ZIP Code	Date of Birth (Month/Day/Birth Year)	
Signature of Parent Borrower				Date

Borrower's Certification: My signature certifies that I understand that this request form is not a promissory note. I must complete a Federal Direct Master Promissory Note (MPN) electronically at www.studentloans.gov before submitting this loan request. With this loan request, I consent to the U.S. Department of Education and its designates obtaining a report of my credit record and using the information from that report in determining whether to make a Federal 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. I authorize the Bursar's office at CCAD to use the proceeds of my Federal Direct PLUS loan to offset my child's charges for tuition and fees, room and board, and any other outstanding charges owed to the college. I give consent for CCAD to initiate my loan processing electronically. Unless otherwise directed, I understand that any refunds created as a result of this loan will be refunded to the student.



Columbus College of Art & Design

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