

**2017-2018**  
**Morningside College**  
**Federal Direct Parent PLUS Loan**  
**Instruction Form**

**IF INTERESTED IN THIS LOAN PROGRAM: COMPLETE THIS PROCESS ON OR AFTER MARCH 1, 2017**  
**AS THE CREDIT CHECK IS VALID FOR ONLY 180 DAYS**

To apply for the Federal Direct PLUS Loan:

1. A Parent must complete the Federal Direct PLUS Request and PLUS Loan Master Promissory Note (MPN). (During this process, the federal government will run a credit check to verify the parent's eligibility for this loan.)
  - Go to [www.studentloans.gov](http://www.studentloans.gov)
  - Click on "Log In"
  - Enter your (parent) FSA ID/Username and Password (If you do not have an FSA ID/Username and Password, click on the blue Create an FSA ID and follow the setup instructions.)
  - Click on "Apply for a PLUS Loan"
  - Scroll down to Direct PLUS Loan Request for Parent Borrowers and click on Complete PLUS Request Form Parents.
  - Next, click on Complete MPN in the left margin and scroll to Complete PLUS MPN for Parents.
  - Complete the requested information (the parent will need their driver's license # and Two References (Name, Address, Phone Number)
    - If approved, continue; if denied, see Step 4
  - Make sure to review and electronically sign your Master Promissory Note
2. Please complete the Federal Direct Parent PLUS Loan Information Request Form on page 2.
3. Morningside College will receive an electronic notification that the Parent has completed the Federal Direct PLUS Loan Master Promissory Note.
4. Morningside College will confirm the approval/denial of the loan.
  - If the loan is approved, Morningside College will confirm if the parent is eligible to borrow the amount requested and certify the applicable amount of the loan.
  - If the loan is denied, the student may be eligible for Additional Federal Direct Unsubsidized Stafford Loan funding (up to \$4,000 for Freshmen/Sophomore, up to \$5,000 for Junior/Senior status).
5. If your PLUS Request, Master Promissory Note, PLUS Loan Information Request form (reverse side of this form), and all requested Verification materials have been completed and submitted, loan proceeds will be applied to the student account beginning in September for the fall semester and January for the spring semester (typically within two weeks after the start of each semester).

**Please note: Origination and default fees of 4.276% will be deducted from the disbursement amount prior to funds being issued to the college after 10/1/2016. The interest rate for Direct PLUS Loans with a first disbursement date between 7/1/16 and 6/30/17 is 6.31%.**

**Return form to: Morningside College**  
**Office of Student Financial Planning**  
**1501 Morningside Avenue**  
**Sioux City, IA 51106**

**FAX #: 712-274-5605**  
**Email: [finaid@morningside.edu](mailto:finaid@morningside.edu)**

**2017-2018 Morningside College  
Federal Direct Parent PLUS Loan Information Request Form**

Student Name \_\_\_\_\_ Student SSN \_\_\_\_\_

Parent Borrower Name (First, Mid. Initial, Last) \_\_\_\_\_

Parent SSN \_\_\_\_\_ Parent Date of Birth \_\_\_\_\_

Parent Email Address \_\_\_\_\_ Cell/Home Phone \_\_\_\_\_

Parent Address, City, State, Zip Code \_\_\_\_\_

Amount requested for 2017-2018 \_\_\_\_\_ Loan Period (ex. 8/2017-5/2018) \_\_\_\_\_

**AUTHORIZATION FOR CREDIT CHECK/CONSENT TO OBTAIN CREDIT REPORT**

I consent to having the U.S. Department of Education and its agents review my credit report and use the information from that report to determine my eligibility for a Federal Direct PLUS loan. I understand that I will be notified in writing of the results of the credit check. I also attest that I have read and agree to all the information included with this form, including the Privacy Act Disclosure.

Parent Borrower 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 this 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 PLUS Loan. The information on this form will be used to determine your eligibility for a PLUS Loan. This 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.

You **MUST** check one of the following boxes:  I authorize OR  I do NOT authorize Morningside College to pay charges other than tuition, fees, room, and board using my Federal PLUS Loan proceeds. (Examples include: health insurance premium, books, music lessons, etc.)

Parent Borrower Signature \_\_\_\_\_ Date \_\_\_\_\_

- \*\* I acknowledge receipt of the parent PLUS loan proceeds.
- \*\* I acknowledge that the parent PLUS loan proceeds are to be used for educational purposes.
- \*\* I acknowledge that if the student should withdraw from Morningside College, any unused portion must be returned to the lender. I acknowledge that if it is my obligation, upon the student's withdrawal from Morningside College, to make arrangements with my lender for the return of the unused portion of the parent PLUS loan proceeds.
- \*\* I acknowledge that I may choose to leave any unused parent PLUS loan proceeds on account at Morningside College for future semester educational costs or request that the unused portion be released back to me to be placed in a special education account and be used specifically for educational expenses.
- \*\* I acknowledge that the student's class attendance and successful academic progress must be verified before any unused portion of the parent PLUS loan may be released from the student's account.
- \*\* I acknowledge that any proceeds left on account at Morningside College will not earn interest as Morningside College is not a lending institution.
- \*\* I acknowledge that I may choose one of the following options in handling unused portions of the parent PLUS loan proceeds.  
**Please select one option.**
- 1. I request that the entire unused portion of the parent PLUS loan proceeds remain on account at Morningside College.
- 2. I request that the entire unused portion of the parent PLUS loan proceeds be returned to me in accordance with the above guidelines and restrictions.
- 3. I request that \$ \_\_\_\_\_ remain on the student's account at Morningside College and request that the remaining unused portion of the parent PLUS loan proceeds be returned to me in accordance with the above guidelines and restrictions.
- 4. I request that the entire unused portion of the parent PLUS loan proceeds be issued to \_\_\_\_\_.
- \*\* I acknowledge that, upon verification of student's attendance and academic progress, Morningside College will mail that portion of the unused parent PLUS loan proceeds, as requested above.
- \*\* I acknowledge receipt of the above terms and conditions regarding my parent PLUS loan.

Parent Borrower Signature \_\_\_\_\_ Date \_\_\_\_\_