To apply for the Federal Direct PLUS Loan:

1. A Parent must complete the Federal Direct 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.)
   - The Parent should locate their PIN (Personal Identification Number—the same one that was used to complete the FAFSA Form, if the PIN has been forgotten, the parent can request a duplicate PIN# at www.pin.ed.gov)
   - Go to www.studentloans.gov
   - Click on “Sign In” (Green box on left side of screen)
   - Enter parent information, and click on Sign In.
   - Click on “Request a Direct Plus Loan” (credit check)
   - Scroll down and select loan type “Parent PLUS”
   - 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 your 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 child/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 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: The federal government charges an Origination Fee of 4.292% of the amount borrowed. Any loan fees charged are deducted from the amount borrowed and the remaining amount is disbursed to the college. (Disbursement amount is typically 4.292% less than the amount borrowed).

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
2014-2015 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 ___________________________


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 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 ___________________________