



Gloucester County College

Office of Financial Aid
1400 Tanyard Rd, Sewell, NJ 08080

Instructions for the Federal Direct Parent PLUS Loans

The William D. Ford Federal Direct Parent PLUS Loans are educational loans financed by the parents of a student to pay the student's tuition, related fees and educational related expenses. Please remember that Federal Parent PLUS loans are loans that are based on the parent's credit score, income and other factors. Approval of the loan is determined by those factors. Repayment of the loan usually begins six months from the first disbursement. Please review your Federal Direct Parent PLUS Loan Master Promissory Note for important information including repayment, interest and any applicable fees.

Follow the following 4 Steps:

1. Complete a Federal Direct Parent PLUS Loan Master Promissory Note.
 - a. Log on to www.studentloans.gov
 - b. Log in on the top left hand side of the screen.
 - c. Begin the MPN by clicking on the Complete Direct Plus MPN link.
 - d. Make sure that you correctly identify the student and parent in Step 2.
 - e. Make sure that Gloucester County College (006901) is listed as the school in Step 3.
2. Complete all 9 Steps of the Federal Direct Parent PLUS Loan Master Promissory Note.
3. **Keep one copy of the PLUS MPN for your records, and print another for Gloucester County College**
4. **Submit a copy of your PLUS MPN and a copy of the PLUS Loan Authorization form to the Office of Financial Aid.**

Important information about Federal Direct Parent PLUS loans:

- * Applying for your Parent PLUS Loan will require a credit history and income check. You may have to provide proof of certain data elements including but limited to your residency, income, citizenship, and date of birth.
- * If you are denied a Federal Parent PLUS Loan, please contact the Office of Financial Aid at 856-468-5000 ext.6292, to determine other options the student may be eligible for.
- * Contact the Office of Financial Aid if you have questions or concerns about you Parent PLUS Loans at 856-468-5000 ext. 6292.
- * Review your award letter to verify the amounts of your loans are the amount you want to accept. **Remember that this is a loan and the funds must be repaid.** We urge you to borrow responsibly. Do not assume that your loans or grants will cover the total amount of your tuition and related fees. Students are responsible for all registration related charges that have accrued on their account. Students may need to find other alternatives to pay for balances that exceed their Financial Aid award amounts.
- * Students who are denied the Federal Parent PLUS Loan or are not eligible for Federal loans should contact the Office of Financial Aid to determine other avenues that may be available to continue their education at Gloucester County College.
- * Students will not receive any funding that exceeds their Cost of Attendance at Gloucester County College, loans may be reduced at any time (regardless of the amount approved for) based on the student's eligibility and other types of Financial Aid that the student may become eligible for.
- * Using the loan for education expenses: You may use the loan money you receive only to pay for your child's education expenses at the school that is giving you the loan. Education expenses include school charges such as tuition, room and board, fees, and indirect expenses such as books, supplies, equipment, dependent child care expenses, transportation, and rental or purchase of a personal computer
- * Students must have an enrollment of at least 6 credits (1/2 time status) to be eligible for their loan to be certified.
- * In order to remain eligible, students are expected to maintain and complete at least half time status until the conclusion of the semester.
- * Students must be in a matriculated or in a degree seeking program to be eligible for Federal or state grants and loans.
- * Students must maintain Satisfactory Academic Progress. This policy is available on the Financial Aid link on Gloucester County College's web site.
- * Federal Parent PLUS loans are disbursed according to the student's enrollment. If the student is attending fall/spring the student will have two equal payments once in each semester. If the student is attending only one semester, the student will have *half of their annual amount* disbursed in that semester.
- * Students are encouraged to first borrow against their Federal Direct Stafford Loans prior to determining their need to borrow a Federal Parent PLUS Loan. Generally, Gloucester County College students can pay for their college expenses with only their Federal Stafford Loans.