



Gloucester County College

Office of Financial Aid

1400 Tanyard Rd., Sewell, NJ 08080

2011-2012 Direct PLUS Loan Authorization Statement

Student's Name: _____ Student's I.D. number: _____

Parent's Name: _____ Phone Number: _____

According to federal regulations the Gloucester County College Office of Financial Aid is required to obtain your permission prior to the release of Federal Parent PLUS Loan funds to the student. Based upon your indication we will either pay the excess funds (*after all tuition and fees are paid*) to you the parent, or to the student.

Please check the appropriate box as to how you would like proceeds to be disbursed. Once you have made your selection, please return this form to the Office of Financial Aid at your earliest convenience. **We will not certify your Federal Parent PLUS Loan Application until after we receive this Authorization Statement.** You can return this Authorization Statement to the Office of Financial Aid in the Student Services Building.

Important PLUS loan facts:

- Federal Direct PLUS loans are disbursed according to the student's enrollment. If the student is attending fall/spring the student will have two equal payments one in each semester. If the student is attending for only one semester, the student will have up to *half of their annual amount* disbursed in two equal payments in that semester.
- Students will not receive any funding that exceeds their Cost of Attendance at Gloucester County College. Loans may be reduced at any time based on the student's eligibility and other types of Financial Aid that the student may become eligible for.
- 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 successfully complete) at least half time status until the conclusion of the semester.
- Students must be in a matriculated or 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.
- Regardless if a student receives any form of financial aid (NJ STARS scholarship, grants, loans, other scholarships, and/or tuition waivers), the student must understand they are **PERSONALLY RESPONSIBLE** for all financial charges they accrue at Gloucester County College. Gloucester County College may permit any student to register before determining a student's eligibility for the Federal or State Grants, Loans, Scholarships or Tuition Waivers. If, **FOR ANY REASON**, a student should become ineligible for Federal and/or State Grants, Loans, Scholarships, Tuition Waivers or other types of financial aid, the student agrees to pay their account in full including any collection and/or attorney's fees that may be incurred by or on behalf of the College to satisfy the student's personal financial obligations.

Authorizations:

Please complete this section, initial your choice and sign below. To prevent delays please print legibly and provide the Student's ID Number.

_____: I _____ authorize Gloucester County College to issue a refund check from my Federal Parent PLUS loan to the above named student. I understand that the amount of the refund will be after all of the student's financial obligations to the school have been satisfied. This includes but is not limited to Tuition and Fees, Books, and/or any past due balances.

-OR-

_____: I _____ **DO NOT** authorize Gloucester County College to issue a refund check from my Federal Parent PLUS loan to the above named student. I am requesting the proceeds from the Federal Parent PLUS loan be mailed to me. I understand that the funds will be mailed to the address I supplied on the Federal Parent PLUS Master Promissory Note I completed with the bank/lender. I understand that the amount of the refund will be after all of the student's financial obligations to the school have been satisfied. This includes but is not limited to Tuition and Fees, Books, and/or any past due balances.

By signing below, you the parent indicate that you have read and understand the statements explained above. If you have any questions about these statements, you can contact the Office of Financial Aid for assistance with your questions at 856-468-5000 ext 6292.

Parent's signature: _____ Date: _____