



Student Last Name	Student First Name
OASIS Student ID (000-000-000)	For Financial Aid Office Use Only

2022 - 2023 Undergraduate Parent PLUS Loan Information

Parent PLUS loans are intended to provide an additional source of financial assistance to parents of dependent students.

Parents (with satisfactory credit) may borrow up to the student's Cost of Attendance, minus all other financial aid awarded to the student. Interest accrual begins after the first disbursement. Repayment of the loan begins immediately after the last disbursement of the loan, while the student is still in school. This is a loan under the parent borrower's name and it is the parent's responsibility to pay back the loan.

Application Process:

1. Student must complete a 2022-2023 Free Application for Federal Student Aid (FAFSA) at <https://studentaid.ed.gov/sa/fafsa>
2. If selected, verification must be complete before form can be processed.
3. Student may accept Federal Direct Loans (subsidized and/or unsubsidized) offered to the student.
4. Parent must complete and submit the Federal Parent PLUS Loan application to the Financial Aid Office
5. If credit is approved by the Dept. of Education, the parent will be notified via email by the Dept. of Education on how to complete a PLUS Loan Master Promissory Note (MPN). MPN's must be completed by the parent completing this application at www.studentaid.gov. ***PLUS loan funds will not be disbursed if the PLUS Master Promissory Note is incomplete***

Fees and Loan Limits:

There is Federal origination fee and Parent PLUS interest rate for each PLUS loan processed. The origination fee is deducted proportionately before the loan disbursement is processed. For the latest fee and interest rate, visit studentaid.gov.

Interest accrual begins after the first disbursement. Repayment of the loan begins immediately after the last disbursement of the loan, while the student is still in school

Parent borrowers are eligible to borrow up to the students' cost of attendance minus other estimated financial assistance.

Example:	Undergraduate On-Campus budget	\$24,294 -
	Financial Aid Offered	<u>\$3,500 (Subsidized/Unsubsidized Student Loan)</u>
	Difference	\$20,794
	Maximum Parent PLUS Eligibility	\$20,794

All Parent PLUS loans will be credited directly to the student's account and any excess will be made payable to the parent borrower and mailed to the address indicated on the request form. Refunds are mailed at the end of the second week of school unless otherwise requested by the borrowing parent.

If Parent PLUS loan is denied:

The Direct Loan Servicing Center will notify the parent borrower and explain why the credit was denied. The Direct Loan Servicing Center will also provide the name and address of the credit bureau that supplied the credit data.

Parent borrower has the following options:

- Appeal the decision with the Direct Loan Servicing Center (1-800-557-7394).
- Reapply for the loan with a co-signer (contact Direct Loan Servicing Center (1-800-557-7394).
- Student may contact the Financial Aid Office for additional options.

Submit the application by mail or in person:		
By Mail: CSUMB Financial Aid Office Student Services Building 47, 3rd Floor 100 Campus Center, Seaside, CA 93955	In Person: CSUMB Financial Aid Office Student Services Building 47 3rd Floor	Questions: Phone: (831) 582-5100 Email: financial_aid@csumb.edu Website: csumb.edu/financialaid

Please note that submission of this form does not guarantee approval. Please allow 2-3 weeks for processing from the date that completed documents are received.

Student Last Name

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2022 - 2023 Undergraduate Parent PLUS Loan Application

PLUS funds will be split in two disbursements between Fall and Spring semesters.

Students must have a complete FAFSA filed before applying for a PLUS Loan. To receive the loan funds, the student MUST meet CSUMB Satisfactory Academic Progress Standards.

All sections of the application must be completed for loan processing. PLUS Applications will be processed 30 days prior to the start of term regardless of submission date.

Submit this application by mail or in person to :

CSUMB Financial Aid Office, Student Services Building 47, 3rd Floor, 100 Campus Center, Seaside, CA 93955

What is the student's major? _____

Parent Borrower Information (One Parent Application Per Household)

Parent Name: _____ Relationship to Student Mother Father

Parent Street Address (Include Apt. No) _____

Parent Date of Birth _____

City _____ State _____ Zip Code _____

Parent Social Security # _____

Parent Telephone Number with Voicemail _____

Parent Email Address _____

New Address? Yes No

U.S. Citizen

U.S. Permanent Resident or other eligible non-citizen A # _____

If you are neither a citizen nor an eligible non-citizen, you are not eligible for the Undergraduate Parent PLUS loan. The student may contact the Financial Aid Office for other sources of loan eligibility.

I authorize all excess funds resulting from this loan to be issued directly to the student Yes No

If "NO", or if left blank I acknowledge that excess funds will be payable to me and mailed to the address indicated on this application at the end of the second week of school.

Loan Information

We recommend pre-calculating expected annual costs prior to submitting this application.

Annual Loan Amount Requested \$ _____ (if left blank, application will not be processed).

You may borrow up to the student's estimated cost of attendance minus any estimated financial assistance awarded during the period of enrollment. Apply only for what you will need to pay your educational costs this year, and consider your ability to repay your loan(s).

Authorization

- I agree to complete a Master Promissory Note (for my PLUS loan) and submit it to the Direct Lending Program.
- I certify that I do not owe an overpayment on a Federal Pell Grant or any other federal grants.
- I certify that I am not in default on any Federal student loan program.
- I authorize the Direct Lending Program to review my credit history as required by program regulations.
- I understand that I will be notified in writing of the results of the credit check with respect to my loan.

Student Signature (Required) _____

Date _____

Parent Signature (Required) _____

Date _____

Financial Aid Office Use Only

Parent ID: _____

Approved

Denied

Completed by _____

Date _____