



2018-2019 DIRECT PLUS LOAN INFORMATION

Ventura College participates in the William D. Ford Federal Direct Loan Program. The U.S. Department of Education is the lender for the William D. Ford Federal Direct Parent Loan for Undergraduate Students (PLUS) Loan Program.

To borrow a PLUS loan for a student, the parent must be the student's biological or adoptive mother or father. A stepparent is also eligible to borrow a PLUS loan if his or her income and assets would be taken into account when calculating the dependent student's EFC. A legal guardian is not considered a parent for Federal Student Aid purposes. Your child must be a dependent student who is enrolled at least half-time at Ventura College. For financial aid purposes, a student is considered "dependent" if he or she is under 24, unmarried, and has no legal dependents at the time the Free Application for Federal Student Aid is submitted. If a student is considered dependent, then the income and the assets of the parent have to be reported on the FAFSA.

Parent PLUS loan borrowers cannot have an adverse credit history (credits check will be done). In addition, parents and their dependent child must be U.S. citizens or eligible noncitizens, must not be in default on any federal education loans or owe an overpayment on a federal education grant, and must meet other general eligibility requirements for the Federal Student Aid programs. You can find more information about these requirements in Funding Education Beyond High School: The Guide to Federal Student Aid available at www.studentaid.ed.gov.

The maximum annual award for PLUS Loan is the student's Cost of Attendance minus any resources the student has been awarded. The interest rate is calculated each year based on the 10-year Treasury Bill rate plus 4.6% and is capped at 10.5%. For loans first disbursed on or after 7/1/2016 and before 7/1/2017, the interest rate is 6.31%. Loans disbursed after 7/1/2017 and before 7/1/2018 have an interest rate of 7%.

In addition to interest, PLUS borrowers pay a loan origination fee that is a percentage of the principal amount of each Direct PLUS Loan that you receive. This fee helps reduce the cost of making these low-interest loans. We deduct the fee before you receive any loan money, so the loan amount you actually receive will be less than the amount you have to repay.

Please NOTE: *Students must maintain half-time enrollment status throughout the loan period. This will be verified before each loan disbursement.*

Dependent students whose parents have applied for but were not approved for a PLUS Loan may be eligible to receive additional Direct Unsubsidized Loan funds.

VENTURA COLLEGE

SET YOUR COURSE

2018-2019 FEDERAL DIRECT PLUS LOAN APPLICATION CHECKSHEET

Step 1: Application Process:

1. Students must complete the 2018-2019 FAFSA online at www.FAFSA.gov
2. Students must submit all required forms for their 2018-2019 Ventura College financial aid file
3. Parents apply for a PLUS loan online at www.studentloans.gov. Print the approval or denial response that will be emailed to you
4. Parents complete the 2018-2019 PLUS Loan Request & Authorization to Check Credit Form (*page 3 of this packet*).
5. Parents submit **IN-PERSON** the completed 2018-2019 PLUS Loan Request & Authorization to Check Credit Form to the Ventura College Financial Aid Office. Include the approval or denial response sent to you via email.
 - **NO faxed or scanned documents will be accepted.**
 - **Original valid government-issued identification is required to submit a PLUS loan application.**
 - **Parents unable to submit the original 2018-2019 PLUS Loan Request & Authorization to Check Credit Form in-person must MAIL the completed form along with the [Notary Certification Form](#) and a copy of their valid government-issued identification.**

The screenshot shows the Federal Student Aid website interface. At the top, it features the 'Federal Student Aid' logo (An OFFICE of the U.S. DEPARTMENT of EDUCATION), the text 'PROUD SPONSOR of the AMERICAN MIND™', and the 'StudentLoans.gov' logo with 'English | Español' language options. A navigation bar includes links for 'My Account', 'Getting Loans', 'Tools and Resources', 'Managing Repayment', 'FAQs', and 'Contact Us'. The main content area has a large image of graduates and a prominent 'Log In' button. A text box above the button states: 'As of May 10, 2015 you must have a verified FSA ID (Username & Password) instead of a PIN to log in to StudentLoans.gov. Create an FSA ID. If you have a verified FSA ID @, log in to StudentLoans.gov. For assistance, call: 1-800-557-7394.' Below the image are four main categories: 'Undergraduate Students', 'Graduate/Professional Students', 'Parent Borrowers', and 'Repayment and Consolidation'. The 'Undergraduate Students' section includes 'Student Loan Process' with instructions to complete the FAFSA at www.FAFSA.gov and a note that this is the first step. The 'Graduate/Professional Students' section lists 'What Can I Do When I Log In?' with tasks like 'Complete Entrance Counseling', 'Complete Direct Subsidized/Unsubsidized Loan Master Promissory Note (MPN)', 'Complete Financial Awareness Counseling', 'Complete Exit Counseling', 'Use the Repayment Estimator', and 'Complete TEACH Grant Agreement to Serve and TEACH Counseling'. The 'Parent Borrowers' section has a 'Watch to Learn More!' section with a video thumbnail for 'MYTH #5' (FALSE) and a list of topics: 'Myths About Financial Aid', 'Overview Of The Financial Aid Process', 'Budgeting', and 'Responsible Borrowing'.

Step 2: Review Process:

1. Your loan will be reviewed and certified by Ventura College Financial Aid Office
2. You will receive an e-mail instructing you to complete your Master Promissory Note (MPN) electronically. **You must have an FSA ID to access this site (fsaid.ed.gov).**
3. You will receive a Loan Disclosure Statement with pertinent information regarding your loan, including disbursement dates, deducted fees, and net disbursement amounts.

VENTURA COLLEGE

SET YOUR COURSE

FINANCIAL AID OFFICE

4667 TELEGRAPH ROAD, VENTURA, CA 93003

www.venturacollege.edu/finaid

Loan Request Deadlines

Fall: **November 13, 2018**

Spring: **April 16, 2019**

Summer: **TBD**

Loan requests received after the deadline will not be processed.

2018-2019 PLUS LOAN REQUEST & AUTHORIZATION TO CHECK CREDIT FORM

Parents submit **IN-PERSON** only to the Financial Aid Office along with valid government-issued identification.

Parents unable to submit this form in-person must **MAIL** the completed form to the Financial Aid Office along with the [Notary Certification Form](#) and a copy of their valid government-issued identification (**no faxed or scanned documents will be accepted**).

STUDENT INFORMATION

<i>First Name</i>	<i>Last Name</i>	<i>M.I.</i>	<i>Social Security Number</i>	<i>Date of Birth</i>
-------------------	------------------	-------------	-------------------------------	----------------------

PARENT 1 INFORMATION

PARENT 2 INFORMATION

<i>First Name</i>	<i>Last Name</i>	<i>M.I.</i>	<i>First Name</i>	<i>Last Name</i>	<i>M.I.</i>
-------------------	------------------	-------------	-------------------	------------------	-------------

<i>Social Security Number</i>	<i>Date of Birth</i>	<i>Social Security Number</i>	<i>Date of Birth</i>
-------------------------------	----------------------	-------------------------------	----------------------

U.S. Citizenship Status: <input type="checkbox"/> Citizen/National <input type="checkbox"/> Permanent Resident/ Eligible Non-Citizen Alien Registration # _____	U.S. Citizenship Status: <input type="checkbox"/> Citizen/National <input type="checkbox"/> Permanent Resident/ Eligible Non-Citizen Alien Registration # _____
--	--

<i>Driver's License #</i>	<i>Issuing State</i>	<i>Driver's License #</i>	<i>Issuing State</i>
---------------------------	----------------------	---------------------------	----------------------

<i>Permanent Home Address</i>	<i>Permanent Home Address</i>
-------------------------------	-------------------------------

<i>City, State, Zip Code</i>	<i>City, State, Zip Code</i>
------------------------------	------------------------------

<i>E-mail Address</i>	<i>Home Phone Number</i>	<i>E-mail Address</i>	<i>Home Phone Number</i>
-----------------------	--------------------------	-----------------------	--------------------------

<i>Requested Loan Amount: \$</i>	<i>Requested Loan Amount: \$</i>
----------------------------------	----------------------------------

<input type="checkbox"/> I request that PLUS Loan Funds be made payable <u>to me and mailed to the address provided on this form.</u>	<input type="checkbox"/> I request that PLUS Loan Funds be made payable <u>to the student and mailed to the address on file with the Financial Aid Office.</u>
---	--

I, (please print) _____ authorize Ventura College to submit a PLUS credit approval request on my behalf. By signing this form, I certify that I meet the eligibility criteria to borrow under the PLUS Loan Program and I authorize a credit report to be obtained to make a credit decision.

Parent 1's Signature (if applicable)

Date

Parent 2's Signature (if applicable)

Date

FOR OFFICE USE ONLY

Loan Approved <input type="checkbox"/>	Amount Approved \$ _____	Loan Denied <input type="checkbox"/>	Date _____
--	--------------------------	--------------------------------------	------------