VENTURA COLLEGE
SET YOUR COURSE

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.
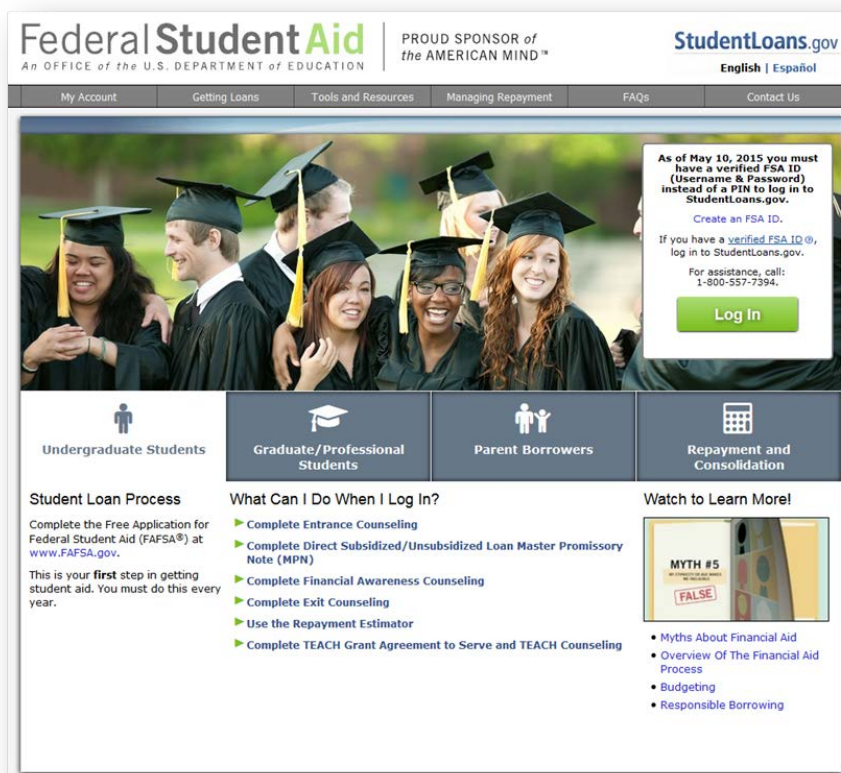
VENTURA COLLEGE
SET YOUR COURSE

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.*

☐ **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

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		
First Name *Last Name* *M.I.*	*Social Security Number*	*Date of Birth*

PARENT 1 INFORMATION		PARENT 2 INFORMATION	
First Name *Last Name* *M.I.*		*First Name* *Last Name* *M.I.*	
Social Security Number	*Date of Birth*	*Social Security Number*	*Date of Birth*
U.S. Citizenship Status: ☐ Citizen/National ☐ Permanent Resident/ Eligible Non-Citizen **Alien Registration #_____**		*U.S. Citizenship Status:* ☐ Citizen/National ☐ Permanent Resident/ Eligible Non-Citizen **Alien Registration #_____**	
Driver's License #	*Issuing State*	*Driver's License #*	*Issuing State*
Permanent Home Address		*Permanent Home Address*	
City, State, Zip Code		*City, State, Zip Code*	
E-mail Address	*Home Phone Number*	*E-mail Address*	*Home Phone Number*
Requested Loan Amount: $		*Requested Loan Amount: $*	
☐ *I request that PLUS Loan Funds be made payable to me and mailed to the address provided on this form.*		☐ *I request that PLUS Loan Funds be made payable to the student and mailed to the address on file with the Financial Aid Office.*	

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 ☐	Amount Approved $	Loan Denied ☐	Date

NOTARY CERTIFICATION FORM

☐ **Student**   ☐ **Parent**

_____   _____
LAST NAME   FIRST NAME   SSN or ID NUMBER

_____   _____
(AREA CODE)-PHONE NUMBER   DATE OF BIRTH

This form is for the collection of government-issued identification, DHS and U.S. citizenship/nationality documents, or other required documents for students unable to present the documents in-person at the Financial Aid Office.

The person selected above must complete, in presence of a notary, the following:

I certify that I,_____, am the individual signing this statement and I am providing a copy of my documents along with a copy of a valid government-issued photo identification card bearing my portrait (or likeness). I certify that the attached documents and government-issued photo identification are the true, exact and complete copies of the originals issued to me.

NAME ON VALID PHOTO ID	EXPIRATION DATE OF VALID PHOTO ID	ISSUING AUTHORITY OF VALID PHOTO ID (State, military, etc.)

NAME/TYPE OF DOCUMENT ATTACHED	EXPIRATION DATE (IF APPLICABLE)

SIGNATURE

The person signing this form certifies that all the information reported on it is complete and correct.

_____   _____
SIGNATURE OF PERSON PRESENTING IDENTIFICATION   DATE

MOORPARK · OXNARD · VENTURA
FINANCIAL AID OFFICE

NOTARY'S CERTIFICATE OF ACKNOWLEDGEMENT

State of_____

City/County of_____

On _____, before me _____
                     Date   *Notary's Name*

personally appeared _____, and proved to me
                                     Printed Name of Signer

on basis of satisfactory evidence of identification _____
                                             Type of Government Issued Photo ID Provided

to be the above named person who signed the foregoing instrument.

WITNESS my hand and official seal
(seal)

_____
                                      Notary's Signature

My Commission Expires on _____
                                             Date

The person completing this form the must mail the original form (not a copy) and a copy of the government-issued photo ID(s) to the student's primary college.