

NICOLET AREA TECHNICAL COLLEGE

PARENT PLUS LOAN REQUEST & AUTHORIZATION FORM

INSTRUCTIONS: The Federal Parent Loan for Undergraduate Students (PLUS) is an optional loan taken out by the parent of a dependent student only. The student must be enrolled in at least 6 credits to be eligible.

To submit a request for a PLUS Loan, the student must first apply for financial aid using the Free Application for Federal Student Aid (FAFSA). In addition, this form must be completed, signed and submitted by the parent as described below.

In order to receive PLUS Loan funds, the parent must first complete a Master Promissory Note (MPN) online at <https://studentloans.gov>.

STUDENT INFORMATION:

Last Name _____ First Name _____ Middle Initial _____

Student ID or Social Security Number _____ Phone _____

PARENT (BORROWER) INFORMATION – Use one parent only:

Last Name _____ First Name _____ Middle Initial _____

Parent's Social Security Number _____ Parent's Date of Birth _____

Parent's Address _____

City _____ State _____ Zip Code _____ Phone _____

Requested Loan Amount * _____

*Maximum amount per year is the Cost of Attendance less any other financial aid awarded; however, the amount may not exceed \$10,000. Please give the amount requested for the entire academic year.

Interest Rate and Fees – The PLUS Loan has a fixed interest rate and is subject to an origination fee (deducted at the time the loan is disbursed). Visit studentloans.gov for more information and complete loan terms.

Disbursement – Loan funds are sent directly to Nicolet Area Technical College in two disbursements (fall and spring), are credited to the student's NATC account and applied to tuition and fees for that term. Remaining funds will be mailed to the parent in the form of a refund check.

Repayment – If approved and disbursed, repayment of the PLUS Loan begins within 60 days of disbursement with a maximum repayment period of 10 years. For information on possible deferment, contact Direct Loan Services at 800-848-0979.

Denial – If the PLUS Loan Request is denied due to insufficient creditworthiness, the student may submit the letter of denial to Nicolet Area Technical College Financial Aid Office and request to be awarded additional Unsubsidized Direct Loans.

NICOLET AREA TECHNICAL COLLEGE PLUS AUTHORIZATION STATEMENT

I authorize Nicolet Area Technical College to apply my PLUS loan proceeds to any outstanding current balance the student owes at NATC. If the amount of the PLUS loan funds credited to the student's account exceeds the amount of authorized charges, I give permission for Nicolet Area Technical College to issue a check for the remainder to the Parent Borrower.

I understand that I can cancel or modify this statement at any time by providing written notification to the Nicolet Area Technical College Financial Aid Office.

I understand that I have the right to refuse or reduce the amount of any Federal Direct PLUS Loan that I have requested, even if I have signed the loan promissory note. I understand that if I wish to refuse or reduce the amount of the loan, I must do so within 14 days of the date of the Statement of Account, provided by the NATC Business Office, which notifies my son/daughter that the loan funds have been disbursed to his/her account.

PLUS Loan Borrower's Name (print)

NATC Student's Name

PLUS Loan Borrower's Signature

NATC Student ID

Date

I certify that the above information is accurate and correct to the best of my knowledge and that I am the parent or stepparent of the dependent student named above. I further acknowledge that all requests for Federal PLUS Loans are subject to evaluation of creditworthiness, and by signing; I authorize a credit check to be performed by the U.S. Department of Education and its agents.

Parent Signature

Date

Allow up to three weeks for processing. The student may view the awarded PLUS Loan online through their 'mynicolet' student portal. Please be sure both the Loan Request Form and the Authorization Form have been completed. Both forms can be either mailed or faxed to:

**Nicolet Area Technical College
Attention: Financial Aid Office
P.O. Box 581
Rhineland, WI 54501**

FAX: 715-365-4918