



PLUS LOAN REQUEST 2023 - 2024

PARENT INFORMATION:

Name: _____ Social Security #: _____

Please PRINT (First Name, MI, Last Name)

Phone Number: _____ Email Address: _____

Address: _____

To complete the steps below, please log into <https://studentaid.gov> using your (parent) FSA ID

____ I have completed my Master Promissory Note for the 2023-2024 academic year

____ I have reviewed and acknowledged my Annual Student Loan Acknowledgement (optional)

STUDENT INFORMATION:

Name: _____ Social Security #: _____

Please PRINT (First Name, MI, Last Name)

Student ID Number: _____ Date of Birth: _____

Loan type	Loan Details
Parent PLUS Loan	Interest begins accruing as soon as the loan is disbursed. You can make interest payments or postpone them while the student is in school. Interest rates and origination fees are fixed and available at https://studentaid.gov .
TOTAL REQUEST: \$	The total will be evenly distributed among the quarters marked below

____ Summer 2023 ____ Fall 2023 ____ Winter 2024 ____ Spring 2024

Refund the credit balance to (check one):

____ Directly to the student ____ By check to me, the borrower ____ Transfer to flight account

My student is aware that: They must be enrolled in at least 6 credits to receive the loan and must be making Satisfactory Progress toward a degree or certificate program per SAP policy on the Big Bend Financial Aid webpage.

I, the parent, am aware that: If I am requesting a one-quarter loan, it will be disbursed in 2 payments and I must complete a new loan request form each academic year.

This is a loan and it must be repaid. Please borrow responsibly.

Parent Signature: _____ Date: _____

Submit to the Financial Aid Department in the 1400 building, or send via email to faidinfo@bigbend.edu

Big Bend Community College does not discriminate on the basis of race, color, national origin, sex, gender, disability, or age in its programs or activities. The following person(s) have been designated to handle inquiries regarding the non-discrimination policies. Kim Garza, Title IX Coordinator, Building 1400, Office 1449 at (509)793-2010 / kimg@bigbend.edu or Rebecca Leavell, Coordinator of Disability Services, Building 1400, Office 1472 at (509)793-2027 / rebeccal@bigbend.edu

FOR OFFICE USE ONLY

COA: _____

FA: _____

PLUS: _____

AWARDED ON: _____



PLUS LOAN LIMITS

The maximum PLUS loan amount you can borrow is your child's cost of attendance at Big Bend Community College minus any other financial assistance your child receives. For help determining your child's eligibility, please call the Financial Aid Department at 509-793-2088.

LOAN REPAYMENT EXAMPLE

PLUS Loan	\$15,000
* Standard Repayment Term	10.0 Years
** Assumed Interest Rate	7.08%
Monthly Payments	\$174.78 x 120 months
Cumulative Payments	\$20,973.60
Projected Interest Paid	\$5,973.60
Projected Origination Fee	\$637.20

* For the purpose of this example, the standard repayment term is being used.

** Student loan interest are updated annually. For the purpose of this example we are using the plus loan interest rate for the 2019 – 2020 year.

CONSEQUENCES OF DEFAULT

Default: Failure to make your scheduled loan payment for at least 270 days.

- Your wages may be garnished.
- Your tax refunds and federal benefit payments may be withheld and applied toward your defaulted loan.
- The entire unpaid balance of your loan and any interest you owe becomes immediately due
- You can no longer receive deferment or forbearance, and you lose eligibility for other benefits, such as the ability to choose a repayment plan.
- You lose eligibility for additional federal student aid.
- Your credit rating will be damaged, impacting your ability to buy a car or house or to get a credit card.
- You may not be able to purchase or sell assets such as real estate.
- Your loan holder can take you to court.
- You may be charged court costs, collection fees, attorney's fees, and other costs associated with collection.
- Your school may withhold your academic transcript until your defaulted student loan is satisfied.