



# NEED A PARENT PLUS LOAN?

## *Review the following steps to understand the process:*

- Complete application: “2008–2009 Parent Loan for Undergraduate Students (PLUS)”
- Calculate your PLUS loan eligibility:

$$\begin{array}{r} \text{Total budget (cost of attendance on your Student Portal)} \\ - \text{Total student aid (loans, grants, scholarships, etc.)} \\ \hline = \text{PLUS eligibility for the academic year.} \end{array}$$

**NOTE:** If question #8 on the front side of this form is left blank, the loan will be processed for the maximum amount. This loan is for all three quarters of the 2008-2009 academic year.

- Submit this (PLUS) application to the **UCSC Financial Aid Office at 205 Hahn Student Services Building, 1156 High Street, Santa Cruz, CA, 95064**. Allow a minimum of 30 days for processing.
- Submit this application by August 1, 2008 to receive funds in time for Fall Quarter.
- The parent (PLUS) loan request form will be processed by UCSC and transmitted to the Department of Education for credit check and approval.
- The Department of Education will send notification to UCSC and parent of loan approval/denial.
- Parent must complete a Master Promissory Note (MPN) at the following web site in order for PLUS funds to be disbursed: <http://dlenote.ed.gov>.
- The Department of Education will send notification to UCSC that the electronic Master Promissory Note (MPN) has been completed and accepted.
- If **denied**, the parent may pursue a co-signer. Please contact the Department of Education for details at 1-800-433-3243 or see <http://www.ed.gov/Direct Loan/> for assistance.
- Funds will disburse to the student’s billing account. Any PLUS funds remaining after tuition, fees, housing, etc. are paid will be given to the student or parent depending on which box is checked in question #9. Changes to refund disbursements cannot be made after the loan has been processed. If the student is on EAP, the funds always go to the parent.
- Only one MPN is needed if the same parent applies for the loan year after year.
- If parent has a co-signer, a new MPN must be done each year.