



FINANCIAL AID OFFICE
 1000 East Victoria Street, WHB250
 Carson, California 90747
 (310) 243-3691

2018-2019 Federal Direct Parent PLUS Loan Request Form

Parent PLUS loans are intended to provide a source of financial assistance to parents of dependent students. Students must complete a 2018-2019 FAFSA and submit any requested documents to the Financial Aid Office and accept and/or decline student Direct loans prior to submitting a request for a Parent PLUS loan. Parents (with satisfactory credit histories) may borrow up to the estimated cost of attendance each year, minus any financial aid awarded to the student.

✓ APPLY ONLINE

- Parent must log on to <https://studentloans.gov>, select Apply for a Direct PLUS Loan, select Parent PLUS and complete the application.
- If approved, the parent must complete the Master Promissory Note for Parent PLUS Loans online at <https://studentloans.gov>.
- After receiving a credit decision, complete and submit the Federal Direct Parent PLUS Loan Request Form, along with a copy of your parent's valid government issued identification card (e.g., driver's license, California Identification card, etc.) to the CSUDH Financial Aid Office.

✓ Fees and Loan Limits

- There is a 4.264% processing fee for loans first disbursed before October 1, 2018 which will be deducted from the loan. Keep this in consideration when determining the amount of your request.
- The Parent PLUS interest rate is 7.60% **(for loans first disbursed on or after July 1, 2018 and before July 1, 2019.**
- Interest begins to accrue immediately after the first disbursement.
- Repayment on the Federal Direct Parent PLUS loan begins 60 days after the first disbursement.

Example:

Parent borrowers are eligible to borrow up to the students' cost of attendance minus other estimated financial assistance

Undergraduate Commuter budget:	\$16,108
Financial Aid received	<u>-5,500 (student loan)</u>
Difference	10,608
Parent PLUS Origination Fee	<u>+ 452 (\$10,608 x 4.264%)</u>
Maximum Parent PLUS Eligibility	\$11,060

- All Federal Direct Parent PLUS loans will be credited directly to the student's account and any excess will be made payable to the parent borrower and mailed to the address indicated on the request form.

✓ Eligibility

- To receive the loan funds, the student **MUST** be enrolled in at least **6 units** each semester in a degree or certificate program and meeting CSUDH Satisfactory Academic Progress (SAP) standards.
- If you are neither a citizen nor an eligible non-citizen, you are not eligible for the Federal Parent PLUS loan. The student may check with the Financial Aid Office for other sources of loan eligibility.

✓ Loan Cancellation

- Please be aware that you have the right to cancel all or a portion of your loan. Before funds are disbursed, you may cancel or reduce the amount of your loan by submitting a signed statement notifying the CSU Dominguez Hills Financial Aid Office. If your loan has disbursed, submit a signed statement within 14 days of the date the loan has been applied to the student's account.

