



Parents of Dependent FAFSA filers are eligible to apply for a Federal Direct PLUS Loan which can be used towards his/her education at Chestnut Hill College. The Federal Direct PLUS Loan is a federally sponsored loan that is available to the parents of dependent undergraduate students. It features a fixed interest rate and long-term repayment options. While parents of all income levels are eligible, a credit-worthiness evaluation is required. Parents may borrow up to the cost of attendance minus any other aid received by the student annually. All Federal Direct PLUS Loans are subject to an origination fee of 4.272% which is automatically deducted from each disbursement before crediting to the student's account. Dependent undergraduate students also must be enrolled at Chestnut Hill College for at least 6 or more credit hours in any semester to be eligible.

APPLICATION PROCESS FOR A FEDERAL DIRECT PLUS LOAN AT CHESTNUT HILL COLLEGE:

1. Student must have successfully submitted the 2016-2017 Free Application for Federal Student Aid (FAFSA) which is available online at www.fafsa.ed.gov.
2. Either biological or adoptive parent of a dependent undergraduate student is eligible to apply for this loan. Step-parents cannot apply for this loan unless they are an adoptive parent.
3. The parent applying for this loan must have a valid FSA ID and Password; one can be created at www.fsaid.ed.gov.
4. Parents must go through a credit application process online at www.studentloans.gov.
 - a. Parent must 'Sign In' to the site using your personal information and FSA ID.
 - b. Once signed in, click the link that states 'Apply for a PLUS Loan', then click 'Complete PLUS Request for Parents.'
 - c. On the credit application, before you submit, be certain that your name as parent is clearly listed on the application as the borrower. Also, be certain that your student's full name, date of birth, and social security number are correctly listed on your credit application. Incomplete or incorrect student information can cause delays or ultimately prohibit your PLUS loan from processing at Chestnut Hill College. Parents have the option to apply for a 'Maximum Amount' up to cost of attendance or a specific amount.
 - d. The loan year on your credit application must be specified as the 2016-2017 academic year. Loan periods are defined as the following:
 - i. Full Academic Year: August 2016 – May 2017
 - ii. Fall Only: August 2016 – December 2016
 - iii. Spring Only: January 2017 – May 2017
 - iv. Summer: May 2017 – July 2017
 - e. Successfully complete and submit all sections of the credit application, including the Default Certification section. Populate the school's information as Chestnut Hill College.
5. If your loan is approved, you must complete and submit the Parent PLUS Loan Master Promissory Note (MPN) at www.studentloans.gov. Chestnut Hill College will electronically receive the results of your credit application and submitted MPN within 48 hours.
6. Print and save a copy of your credit notification and MPN for your permanent records. **Also, make a special note of your Loan Application/Reference Number.**
7. Parents who are approved for a Federal Direct PLUS Loan with an endorser or with an approved credit appeal MUST complete online PLUS Loan Entrance Counseling at www.studentloans.gov.
8. Please complete the attached form in order to certify the Federal Direct PLUS Loan on behalf of your student for the 2016-2017 Academic Year.

Please return this worksheet to:

Student Financial Services, 9601 Germantown Avenue, Philadelphia, PA 19118

Fax: (215) 242-7705

Email: finaid@chc.edu



Student Financial Services

2016-2017 Parent PLUS Loan Request Form

Student Name: _____ **Student ID#:** _____

PARENT/BORROWER INFORMATION

Parent Name: _____

Last

First

Middle

Parent SSN: _____ - _____ - _____ Parent Date of Birth (MM/DD/YY): _____

Parent Telephone: (_____) _____ - _____ Parent Email: _____

2016-2017 Federal Direct PLUS Loan Application/Reference Number: _____

Provided upon credit approval from www.studentloans.gov

Loan Period (check only one): _____ Fall & Spring _____ Fall Only _____ Spring Only _____ Summer

SELECT ONLY 1 OF THE FOLLOWING OPTIONS:

CERTIFY **MAXIMUM ALLOWABLE AMOUNT** UP TO COST OF ATTENDANCE

By selecting this option you acknowledge that Cost of Attendance is inclusive of tuition, housing, books, transportation, and living expenses (both billable and non-billable charges). **Amount cannot exceed Cost of Attendance OR your credit approval amount (whichever is less)**

CERTIFY A **SPECIFIC LOAN AMOUNT**

\$ _____

By selecting this option you authorize Chestnut Hill College to ONLY certify the amount you list above. Loan amounts can be adjusted with written authorization from the borrower. **Amount cannot exceed Cost of Attendance OR your credit approval amount (whichever is less)**

PARENT ACKNOWLEDGEMENT & AUTHORIZATION

I attest that all information listed above is accurate. I hereby authorize Chestnut Hill College to certify a Federal Direct PLUS Loan in my name on behalf of my student for the 2016-2017 academic year.

Parent Borrower Signature: _____ Date: _____

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