



2017-2018 PLUS REFUND AUTHORIZATION

Office of Financial Aid
1300 S Country Club Road - El Reno, OK 73036
405-422-6250 - Fax: 405-422-1463

Date \_\_\_\_\_

Dear PLUS Borrower:

Your PLUS loan has been certified by the Financial Aid Office at Redlands Community College. Before receipt of your loan proceeds from the US Department of Education you are asked to complete this form and return it to RCC so that the loan process can be completed and excess funds refunded appropriately.

Student Name \_\_\_\_\_

Student SSN \_\_\_\_\_

I certify that I am aware that PLUS loan proceeds will be sent via EFT from the U.S. Department of Education to RCC. Furthermore, I authorize RCC to apply loan proceeds to my son/daughter's student account. Additionally, I authorize a refund to be processed if there is a credit balance after all charges for the semester have been deducted.

Forward the refund to the person checked below: (Please check only one person)

[ ] Parent/Borrower \_\_\_\_\_
Address City State Zip

OR

[ ] Student

Parent/Borrower Signature \_\_\_\_\_

Date \_\_\_\_\_

Parent/Borrower Name Printed
(Same as on the loan application)

Parent/Borrower Social Security Number
(Same as on the loan application)

Please return this form to:
Redlands Community College
Office of Financial Aid
1300 S. Country Club Rd
El Reno, OK 73036
Fax: 405-422-1463

## **NOTICE TO STUDENTS AND PARENTS** **ABOUT DIRECT LOANS AND PLUS LOANS**

Recent changes to the federal student loan regulations have discontinued the Federal Family Education Loan Program (FFEL) and replaced it with Federal Direct Loan Program (DL). The major difference is that instead of borrowing your student or parent loan through private lenders, you will now borrow these loans through the U.S. Department of Education. *Note: All references to Subsidized and Unsubsidized Stafford Loans should now be considered Subsidized and Unsubsidized Direct Loans.*

### **Federal Direct PLUS Loan**

Parents of dependent students who wish to seek financial assistance on the form of a Direct PLUS Loan must complete a PLUS application and master promissory note each year. Follow the steps below to apply for a PLUS Loan. *Note: PLUS Loans are credit based; therefore, a parent borrower with an adverse credit history may be denied. Part of the PLUS application process includes a credit check*

To complete the PLUS Loan Application:

- Visit the Student Loan website at <https://studentloans.gov> (no “www”).
- Have your FSA ID ready (this is the FSA ID used to sign your son or daughter’s FAFSA). You will also need your social security number, date of birth, and first two letters of your last name to sign in.
- After signing in, update your Personal Information (email address) if necessary.
- Complete your PLUS Loan application by clicking on “Request a PLUS Loan”
- Select the loan type, “Parent PLUS”
- Upon completion of the application and approved credit, complete your Master Promissory Note (MPN) by clicking on “Complete MPN”
- Follow the instructions to complete and submit your PLUS application and MPN. For assistance with the website application please call 1-800-557-7394.
- Remember that a PLUS loan is for the parent and you should be using parent information on the application.

RCC will receive confirmation once you have successfully completed your PLUS application. If approved, RCC will certify your loan by providing information regarding your son/daughter’s enrollment and aid eligibility to the U.S. Department of Education.