CATAWBA COLLEGE
Established in 1851

Scholarship.
Character.
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2013-2014 FEDERAL DIRECT PARENT PLUS LOAN INSTRUCTIONS

Parents of Dependent FAFSA filers are eligible to apply for a Federal Direct PLUS Loan which can be used towards his/her education at Catawba 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 of 7.9% 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 4.204%, which is automatically deducted from each disbursement before crediting to the student's account. Dependent undergraduate students also must be enrolled at Catawba for at least 6 or more credit hours in any semester to be eligible.

APPLICATION PROCESS FOR A FEDERAL DIRECT PLUS LOAN AT CATAWBA COLLEGE

1. Student must have successfully submitted the 2013-2014 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 FAFSA PIN. Parents can apply for a PIN at www.pin.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 FAFSA PIN.
    b. Once signed in, click the link that states 'Request a Direct PLUS Loan', then click 'Parent PLUS'.
    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 Catawba 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 2013-2014 academic year. Loan periods are defined as the following:
        i. Full Academic Year: August 2013 – May 2014
        ii. Fall Only: August 2013 – December 2013
        iii. Spring Only: January 2014 – May 2014
    e. Successfully complete and submit all sections of the credit application, including the Default Certification section. Populate the school's information as Catawba College.
5. If your loan is approved, you must complete and submit the Parent PLUS Loan Master Promissory Note (MPN) at www.studentloans.gov. Catawba 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.**

If your Federal Direct PLUS Loan is APPROVED and/or ENDORSED, please fill out the attached PLUS Request form for Catawba College and send to:

Financial Aid Office
Catawba College
2300 West Innes Street
Salisbury, NC 28144
Fax: (704) 637-4252

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2013-2014 FEDERAL DIRECT PARENT PLUS LOAN REQUEST FORM

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

PARENT/BORROWER INFORMATION

Parent Name: _____
Last *First* *Middle*

Parent Social Security Number: _____ - ____ - _____ Parent Date of Birth (MM/DD/YY): _____

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

2013-2014 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

Specific Loan Amount: _____
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 Catawba College to certify a Federal Direct PLUS Loan in my name on behalf of my student for the 2013-2014 academic year.

Parent Borrower Signature: _____ Date: _____

FOR OFFICE USE ONLY

Loan Period-
- ☐ Fall/Spring
- ☐ Fall Only
- ☐ Spring Only

PLUS Loan Total-_____
Comments _____

RHACOMM ☐
Initial_____
Date _____

2300 West Innes Street, Salisbury, North Carolina 28144-2488 · 1-800-CATAWBA
(704)637-4416 · FAX (704)637-4252 · www.catawba.edu

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TITLE IV FEDERAL STUDENT AID PARENTAL AUTHORIZATION FORM

All parents approved for the Direct Parent PLUS Loan, a loan included in the Title IV Federal Student Loan programs, are required to complete a Title IV Authorization Form. Your authorization form provides Catawba College instructions on how to apply excess Title IV funds to your student's account.

Federal Regulations require Catawba College to apply Title IV funds to qualifying charges only, such as: tuition, student fees, room, and board billed by Catawba College. Other qualifying charges can include books, or other school supplies.

Any Title IV funds remaining after these qualifying charges have been paid are considered "excess Title IV funds". You may choose to authorize Catawba College to apply excess Title IV funds to other non-qualifying charges such as: library and parking fines, other various fees, and prior-year charges (in some cases). To avoid any confusion regarding the payment of outstanding charges, we suggest students authorize Catawba College to apply any excess Title IV funds to all charges.

TITLE IV AUTHORIZATION

I authorize Catawba College to apply my excess Title IV funds created by my Federal Direct Parent PLUS Loan to all outstanding non-qualifying charges that are charged to my student's account. ***(Check only one.)***

☐ **Yes**, apply my excess Parent PLUS funds to all outstanding charges, qualifying and non-qualifying.

☐ **No**, do not apply my excess Parent PLUS funds to non-qualifying charges. I understand that my excess Parent PLUS funds will be refunded back to me and I will be billed for any outstanding non-qualifying charges on my student's account.

Federal Title IV financial aid funds are restricted to payment of current academic year tuition, fees, room and board. Catawba students are not permitted to use FSA funds for prior year expenses in any amount.

All credit balances resulting from a Federal Direct PLUS Loan (parent loan) will be returned to the parent.

Your authorization will remain in effect while your student is enrolled at Catawba College and you may cancel or modify your authorization at any time.

STUDENT NAME (please print):_____ STUDENT ID#_____

PARENT NAME (please print):_____

PARENT SIGNATURE:_____ Date_____

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