



## 2011-2012 FEDERAL DIRECT PARENT PLUS LOAN REQUIREMENTS

- Complete the Free Application for Federal Student Aid (FAFSA) prior to requesting a Federal Direct Parent PLUS loan. The FAFSA can be completed online at <https://www.fafsa.gov>.
- Submit a completed Parent PLUS Loan Application to the Financial Aid Office at least 45 days prior to the time loan funds are needed.
- Sign a Federal Direct Parent PLUS Master Promissory Note (MPN) electronically at <https://StudentLoans.gov> using the PIN assigned to the borrower (same PIN as the one used to sign the FAFSA). If the borrower does not have a PIN, one can be requested at <https://pin.ed.gov>. (NOTE: If you have previously signed a Federal Direct Parent PLUS MPN, you do not have to sign another MPN.)

### IMPORTANT NOTES

1. **You are not required to select a lender for the Federal Direct Parent PLUS loan.** Middle Tennessee State University is a Direct Lending school and the Parent PLUS loan will be set up with the Federal Direct Loan Program through the U.S. Department of Education.
2. Typically, the Parent PLUS loan will be processed for the Fall and Spring semesters. Therefore, one-half of the loan will be disbursed at the beginning of the Fall semester and the remaining half will be disbursed at the beginning of the Spring semester. The student must be enrolled at least half-time (6 credit hours) to be eligible for the loan each semester.
3. The Parent PLUS loan will begin accruing interest (7.9%) once the loan disburses and repayment will begin approximately 60 days after the full loan disburses to the university, unless you request a deferment. To request a deferment, you may contact Borrower Services at 1-800-848-0979.
4. If the borrower does not complete the MPN within 30 days of the term in which the loan is requested, the loan may be canceled and any balance will be due to the University.
5. The Parent PLUS MPN must be completed for the first Parent PLUS loan processed, but not for subsequent loans. However, if the Parent PLUS borrower changes, the new borrower must complete a MPN using his/her assigned PIN.
6. The FAFSA and Parent PLUS Loan Application must be completed each year.
7. Credit approval or denial for a Parent PLUS loan is given by Direct Loans not Middle Tennessee State University.
8. Questions regarding credit denials of a Parent PLUS loan can be directed to the Loan Origination Center at 1-800-557-7394.
9. If the Parent PLUS loan is denied, a student may qualify for additional Unsubsidized loans. After Middle Tennessee State University receives confirmation that the Parent PLUS loan is denied, we will automatically offer the student an Unsubsidized loan. To accept the Unsubsidized loan, the student must accept the loan on RaiderNet. (Exception: If the student only wants a one-semester loan (e.g., Fall only, Spring only, etc.), the student must complete a Loan Request Sheet and submit it to the Financial Aid Office.)

#### Additional Unsubsidized loan Amounts

Freshman and Sophomore: Maximum of \$4,000 per academic year  
Junior and Senior: Maximum of \$5,000 per academic year

#### **Privacy Act Disclosure Notice**

Because we request your social security number (SSN), we must inform you that we collect your SSN on a voluntary basis, but section 484(a)(4) of the HEA (20 U.S.C. 1091 (a)(4)) provides that, in order to receive any grant, loan, or work assistance under Title IV of the HEA, the applicant must provide his or her SSN. Your SSN is used to verify your identity, and as an account number (identifier) throughout the life of your loan(s) so that data may be recorded accurately.