FINANCIAL AID OFFICE
802 GRAND AVENUE
GLENWOOD SPRINGS, CO 81601
FAX: 970-947-8318

Parent Borrower Form & Information Sheet

The PLUS loan is a federal program that allows credit eligible parents to borrow and help pay the educational expense of their dependent college students. Parents may borrow up to the cost of attendance minus any other financial aid. The interest rate for PLUS loans is fixed at 7.9%. Repayment begins within 60 days of the final disbursement, with a maximum repayment period of 10 years. This loan is subject to a 4% origination fee.

I, _____(parent name) understand that by completing this form, I am authorizing Colorado Mountain College to submit my information to Direct Loans to match with the credit history review I must complete on www.studentloans.gov. If approved, I will receive the award notification on the students' award letter and I will be required to complete a promissory note at www.studentloans.gov. If my loan is approved and I have completed an MPN, any credit balance from the PLUS proceeds will be paid to the Parent unless the parent authorizes CMC to pay the balance to the student. I, _____(parent name) have marked the box in Section B below.

Section A: Student and Parent Information

Student's Name: _____ Student's SSN: _____

Parent Borrower's Name: _____

Parent Borrower's SSN: _____ Parent's Date of Birth: _____

Parent Borrower's Mailing Address: _____

City, State, Zip Code: _____

Parent Borrower's e-mail address: _____

Phone Number: _____ **Amount of PLUS Loan Requested: $_____**

Is this amount for (check one only):

☐ Fall Semester, 20____ ☐ Spring Semester, 20____ ☐ Full Academic Year, 20____/20____

Parent Borrower's Signature: _____

Preliminary Credit Decision: ☐ Pre-Approved ☐ Pre-Denied

Section B: All Borrowers Please Complete

☐ Refund Check to Parent ☐ Refund Check to Student