



# Financial Aid

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## 2023-2024 Direct Parent PLUS Loan Request

Student Name: \_\_\_\_\_ ctcLink ID: \_\_\_\_\_

Parent Name: \_\_\_\_\_

Submit this form if your parent is requesting a Direct PLUS Loan

All of the below items can be completed at <https://studentaid.gov/> and **must** be done before a Direct PLUS loan can be processed. Any incomplete requirements will delay processing of your loan.

- Student must have a completed 2023-2024 FAFSA on file with Bates
- Direct PLUS Loan Application for Parents
- Direct PLUS Loan Master Promissory Note

### Select the quarter(s) below for which you are requesting a loan

*If this is a secondary loan request, meaning you were already awarded a loan at Bates during the 2023-2024 academic year, you are now requesting a **NEW** loan for the quarter(s) indicated below. DO NOT DUPLICATE quarters already requested/awarded.*

FALL 2023       WINTER 2024       SPRING 2024       SUMMER 2024

**How much do you want to borrow?** \_\_\_\_\_ (amount will be divided between selected quarter(s) above)

*\*If you request a loan for one quarter, your loan funds will be disbursed in two payments with the second payment no earlier than the sixth week of the quarter. It is recommended that you request all quarters for which you will want a loan with your initial loan request form.*

### Terms and Conditions

Your child (the student) must be enrolled in an eligible degree or certificate program, taking at least six (6) credits that apply to your selected program in each quarter you wish to receive a loan, and maintain Satisfactory Academic Progress. See Bates' Financial Aid Satisfactory Academic Progress Policy for more information.

The Department of Education charges a loan origination fee. This fee is deducted before you receive any loan funds, so your net loan amount will be the amount you requested minus the loan fee. The current fee is 1.057% and is subject to change on October 1, 2023.

Funds will first be applied to any outstanding tuition and fees, then the remaining funds will be sent according to how you have indicated on your Direct PLUS MPN.

You have the right to cancel your student loan at any time. If your loan funds have been disbursed to you, you have within 14 business days to return the funds to the college for a full refund back to the loan program. Contact the Financial Aid Office if you have any questions.

I state that I have read, understand and agree to the Terms and Conditions

\_\_\_\_\_ (Parent Signature)

\_\_\_\_\_ (Date)