A parent or step-parent may choose to borrow through this government sponsored program as one of many ways to finance college costs. An optional loan program, Federal Direct PLUS Loans are available for parents regardless of whether a student qualified for need-based financial aid or scholarships. The Gettysburg College Office of Financial Aid can answer any questions that you may have about PLUS loans.

A parent may borrow an amount equal to the cost of attendance minus any financial aid the student is receiving. The borrower must be "credit worthy" and a credit check will be conducted. The results of the credit check are valid for 180 days. If the loan is not finalized within that period, another credit check will be needed.

In order for us to ensure that loans are processed in a timely and accurate manner, please complete the PLUS Loan application process at least 30 days before funds are needed. We recommend that parents calculate their PLUS Loan amount for the entire academic year; funds will be disbursed evenly between the fall and spring semesters.

Federal Direct PLUS Loans (for Parents) Terms and Conditions
- Interest Rate: 7.21% (fixed)
- Origination fee: 4.292%
- Repayment Period: 10 years
- Repayment: Begins 60 days after the loan is fully disbursed. Can be deferred, upon request, until the student drops to less than half-time status.
  Note: Contact the Direct Loan Servicing Center at 1-800-848-0979 to request deferment

Federal Direct PLUS Loan Application Process
Complete after May 1
Deadline: 30 days before funds are needed

1. Submit the FAFSA (if not already completed) at www.fafsa.ed.gov
   Gettysburg College School Code: 003268
2. “Request a PLUS Loan” (application) at www.studentloans.gov
3. Complete a Master Promissory Note (MPN) at www.studentloans.gov
   Prior PLUS borrowers without an endorser do not need to complete a new MPN
4. Submit the Gettysburg College Federal Direct PLUS Loan Request Form to the Office of Financial Aid.

Helpful Tips for Completing the Master Promissory Note
- Only one parent can be listed as the borrower.
- Make sure the parent listed on the MPN is the same parent whose name is listed on the Gettysburg College PLUS Loan Request Form.
- Have your Social Security Number, Federal Student Aid PIN and names, addresses and telephone numbers for 2 references available.
- Have 20-30 minutes available; you cannot save a partially completed Master Promissory Note.
- When logging into www.studentloans.gov, parents must use their own PIN number, not their child's PIN number.
Gettysburg College Federal Direct PLUS Loan Request Form: 2014-15 Academic Year

Student Name: ________________________________ Date: __________________

Student’s Gettysburg College ID #: __________________ Class Year: ________________

Return via email, fax or mail to:
Gettysburg College Office of Financial Aid, Campus Box 438
300 N. Washington Street
Gettysburg, PA 17325

Email: finaidloans@gettysburg.edu
Fax: 717-337-8555

The following information must match the PLUS Application from www.studentloans.gov:

Parent Borrower’s Name (Please Print): ______________________________________________

Parent Borrower’s Social Security Number: __________________ Parent Borrower’s Date of Birth (MM/DD/YY) ______________

It is not necessary to list the Social Security number or date of birth if the parent borrower submitted this information on the FAFSA.

Keep in mind, the net value applied to the student account will be reduced from the loan amount due to the 4.288% origination fee.

Loan Amount:
- Origination fee (Loan Amount x .04292) = ______________

Net applied to student account: (divide by 2 for fall or spring portion)

Requested loan amount for the entire year (must list dollar amount): $ ______________

This loan will be evenly split between the Fall 2014 & Spring 2015 semesters. To request a Fall only or Spring only loan, contact the Office of Financial Aid.

Authorizations
The U.S. Department of Education (DOE) requires that we obtain your specific authorization to exclusively communicate Financial Aid information to you electronically. The DOE also requires that we receive your specific authorization to use federal financial aid proceeds as payment for other outstanding charges.

For purposes of the below authorizations, the following definitions apply:

Financial Aid for parents – includes, but is not limited to, Federal PLUS Loan awards and postings, Private Loan awards and postings, any changes made to those loans, and any other financial aid information deemed necessary by Gettysburg College.

Other Outstanding Charges – represent charges outstanding on your student’s account other than tuition, room and board and include, but are not limited to, college store charges, fraternity fees, parking fines, vending dollars, judicial fines, health center charges, athletic charges, dorm damage, library fines, and any other charges or fees incurred by your student while enrolled at Gettysburg College.

I authorize the Financial Services Office and the Financial Aid Office of Gettysburg College to communicate any Financial Aid credit/payment notices, changes or disclosures regarding my student’s account with me electronically for the duration of my student’s enrollment at Gettysburg College.

NOTE: If you wish to receive paper copy notifications in addition to email, send a written request to the Office of Financial Aid, Campus Box 438, Gettysburg College, 300 N. Washington Street, Gettysburg, PA 17325.

I authorize the Financial Services Office and the Financial Aid Office of Gettysburg College to apply any and all Financial Aid payments received on my student’s account towards the payment of tuition, room and board and any other outstanding charges on my student’s account at Gettysburg College.

NOTE: To disallow financial aid as payment for other outstanding charges, send a written statement to the Financial Services Office, Campus Box 437, Gettysburg College, 300 N. Washington Street, Gettysburg, PA 17325.

Parent’s Signature ____________________________ Date __________________

Parent’s Email Address

I authorize the Financial Services Office and the Financial Aid Office of Gettysburg College to apply any and all Financial Aid payments received on my student’s account towards the payment of tuition, room and board and any other outstanding charges on my student’s account at Gettysburg College.

NOTE: To disallow financial aid as payment for other outstanding charges, send a written statement to the Financial Services Office, Campus Box 437, Gettysburg College, 300 N. Washington Street, Gettysburg, PA 17325.

Parent’s Signature ____________________________ Date __________________