

Instructions

1. Students should complete the Free Application for Federal Student Aid (FAFSA) online at studentaid.gov/fafsa. Lakeland's federal school code is 006804.
2. Return the completed Direct PLUS Loan Request and Authorization Form to the Lakeland's Financial Aid Office (FAO).
3. The FAO will calculate loan eligibility based on federal and institutional guidelines.
4. Once the PLUS loan has been awarded, the FAO will forward the information to the U.S. Department of Education (ED) and send an email to the student's Lakeland email.
5. If one is needed, the parent must complete a PLUS Loan Master Promissory Note online at studentaid.gov.
6. ED will review the parents' credit history. If the PLUS loan is denied based on adverse credit, ED will send a letter to the parent giving reasons for the denial.
7. If parent has an adverse credit history, parent may still receive a Direct PLUS Loan via one of these two options:
 1. Obtaining an *endorser* who does not have an adverse credit history. If you are a parent borrower, the endorser cannot be the child on whose behalf you are borrowing.
 2. Documenting to the U.S. Department of Education's satisfaction extenuating circumstances relating to your adverse credit history.

Once parent has completed either option 1 or option 2 above, parent must also complete PLUS credit counseling at studentaid.gov.

8. If the PLUS loan is approved, ED will send a disclosure statement to the parent. The loan funds will be sent to Lakeland electronically and applied to the student's account. The student must meet the eligibility requirements at the time the funds are applied to the student's account (enrolled at least half-time, not in default, etc.)
9. Once the funds are applied to the student's account, any remaining credit balance will be issued to the student (per the terms outlined on the Direct PLUS Loan Request and Authorization Form) within 14 days beginning with the third week of the semester. Refund checks are sent via postal mail unless the student has enrolled in direct deposit (eRefunds) through myLakeland.

If the parent would like the credit balance issued to them, they must contact Lakeland's FAO to arrange that before the refund is issued.

Request and Authorization Form

Parents can borrow funds to cover educational costs for their undergraduate dependent student(s). Students must be enrolled in a minimum of six credit hours in an approved program and meet the eligibility established by federal regulations. The interest rate on the loan is fixed at 7.08% if first disbursed on or after July 1, 2019 and before July 1, 2020. Repayment begins once the loan is fully disbursed (paid out). However, you may request deferment while your child is enrolled half-time (6 credits) and for an additional six months after your child graduates, leaves school or drops below half-time. Financial need is not required to be eligible to receive funds from the Direct PLUS Loan program. However, total financial aid, including Direct PLUS loan, cannot exceed the cost of education as established for the student attending Lakeland Community College. The applicant's credit history will be evaluated in determining loan eligibility.

Parent's Name: _____

Social Security Number: _____

Student's Name: _____

Lakeland ID Number: _____

Parent Information Needed:

_____ Address of Parent	(_____) _____ Telephone Number
_____ City State Zip	_____ Email Address:
_____ Date of Birth:	U.S. Citizen: <input type="checkbox"/> Yes <input type="checkbox"/> No
_____ Driver's License Number:	_____ State:
<p>Please check one of the following options:</p> <p><input type="checkbox"/> I am applying for the maximum amount eligible Semester Requesting: <input type="checkbox"/> Summer <input type="checkbox"/> Fall <input type="checkbox"/> Spring (Check all that apply)</p> <p>--OR--</p> <p><input type="checkbox"/> I am requesting the following amount \$ _____ Initials: _____ Semester Requesting: <input type="checkbox"/> Summer <input type="checkbox"/> Fall <input type="checkbox"/> Spring (Check all that apply)</p>	

Please process a Federal Direct PLUS loan for my dependent undergraduate daughter/son. I authorize the funds to be disbursed to my dependent's account to be used for educational expenses while attending Lakeland Community College. I understand any credit balance remaining from my Direct PLUS funds will be issued to my dependent by the Lakeland Controller's Office. I have read and understand the PLUS information provided.

Parent's Signature

Date

Complete this form and return:*

By mail:
Lakeland Community College
Financial Aid Office
7700 Clocktower Drive
Kirtland, OH 44094-5198

By fax:
440.525.7704

By [Secure Upload](#)

**Please do not send documents through email as it is not a secure format.*

_____ For Office Use Only _____

Date Completed: _____ Initials: _____ Eligible _____ Not Eligible _____

Comments: _____