



# IOWA WESTERN COMMUNITY COLLEGE OFFICE OF FINANCIAL AID

## 2010-2011 PLUS LOAN DENIAL ADDITIONAL LOAN AUTHORIZATION FORM

### INFORMATION REGARDING A PLUS LOAN DENIAL ADDITIONAL LOAN

DIRECT PLUS LOANS ARE LOW-INTEREST LOANS FOR PARENTS OF DEPENDENT STUDENTS, MADE BY THE U.S. DEPARTMENT OF EDUCATION, THAT HELP PAY FOR THE COST OF A CHILD'S EDUCATION. ALL PARENTS INTERESTED IN APPLYING FOR A DIRECT PLUS LOAN ARE REQUIRED TO COMPLETE THE DIRECT PLUS LOAN REQUEST PROCESS THROUGH THE U.S. DEPARTMENT OF EDUCATION. IN SOME CASES, THE PARENT IS DENIED THE REQUEST FOR SUCH A LOAN. WHEN THE U.S. DEPARTMENT OF EDUCATION NOTIFIES IOWA WESTERN THAT A PARENT HAS BEEN DENIED A DIRECT PLUS LOAN, THE COLLEGE CAN IN TURN, OFFER THE STUDENT A PLUS LOAN DENIAL ADDITIONAL LOAN. THE ADDITIONAL UNSUBSIDIZED LOAN AMOUNT IS BASED ON THE STUDENT'S UNMET COST AS DETERMINED BY THE COLLEGE. THE MAXIMUM AMOUNT OF THE PLUS LOAN DENIAL ADDITIONAL LOAN CANNOT EXCEED \$4,000.

### BIOGRAPHICAL INFORMATION

STUDENT'S NAME: \_\_\_\_\_ DATE OF BIRTH: \_\_\_\_\_

STUDENT ID NUMBER OR LAST 4 DIGITS OF SOCIAL SECURITY NUMBER: \_\_\_\_\_

TERM(S) FOR WHICH YOU WILL BE ENROLLED DURING THE 2010-2011 ACADEMIC YEAR (CHECK ONLY ONE):

FALL 2010 & SPRING 2011     FALL 2010 ONLY     SPRING 2011 ONLY     SUMMER 2011 ONLY

### LOAN AUTHORIZATION

PLEASE INDICATE THE DIRECT LOAN AMOUNT(S) YOU WISH TO BORROW FOR THE TERM(S) YOU INDICATED ABOVE. KEEP IN MIND THAT THE PLUS LOAN DENIAL ADDITIONAL LOAN AMOUNT YOU ARE BEING OFFERED IS A MAXIMUM AMOUNT. YOU ARE NOT REQUIRED TO BORROW THE MAXIMUM; IN FACT, WE ENCOURAGE YOU TO BORROW ONLY WHAT YOU NEED TO FINANCE YOUR EDUCATION.

TYPE OF LOAN	LOAN AMOUNT YOU WISH TO BORROW	EXPLANATION OF LOAN
DIRECT LOAN - UNSUBSIDIZED	\$	THE INTEREST IS NOT PAID BY THE FEDERAL GOVERNMENT WHILE THE STUDENT IS IN SCHOOL. INTEREST WILL BEGIN TO ACCRUE THE DAY THE LOAN IS FULLY DISBURSED AND CAN BE EITHER PAID WHILE THE STUDENT IS IN SCHOOL OR ADDED TO THE PRINCIPAL BALANCE OF THE LOAN WHEN IT ENTERS REPAYMENT SIX MONTHS AFTER THE STUDENT LEAVES SCHOOL.

### CERTIFICATION STATEMENT

BY SIGNING BELOW, I HEREBY CERTIFY THE FOLLOWING:

- I UNDERSTAND THAT I MUST ENROLL IN A MINIMUM OF SIX (6) CREDIT HOURS EACH SEMESTER TO MAINTAIN LOAN ELIGIBILITY AND THAT IF I ENROLL IN CLASSES DURING THE SUMMER TERM, I MUST ENROLL IN A MINIMUM OF THREE (3) CREDIT HOURS.
- I UNDERSTAND THAT FEDERAL REGULATIONS REQUIRE MULTIPLE DISBURSEMENTS OF ALL LOAN FUNDS AND THAT LOAN FUNDS WILL NOT BE DISBURSED UNTIL 30 DAYS AFTER THE BEGINNING OF THE TERM.
- I UNDERSTAND THAT ALL LOAN FUNDS WILL BE APPLIED TO MY IOWA WESTERN STUDENT ACCOUNT FIRST AND THEN ANY EXCESS, IF APPLICABLE, WILL BE REFUNDED TO ME.
- I UNDERSTAND THAT I MUST COMPLETE LOAN ENTRANCE COUNSELING AND, IF THIS IS MY FIRST DIRECT LOAN, I MUST ALSO COMPLETE A MASTER PROMISSORY NOTE BEFORE ANY FUNDS CAN BE DISBURSED.

SIGNATURE OF STUDENT \_\_\_\_\_ DATE \_\_\_\_\_