



Student Financial Aid  
Saulsbury Campus Center  
201 W. University • Odessa, TX 79764  
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(432)335-6429 • Fax: (432) 335-6824

## Plus Loan Request Form

Student Name: \_\_\_\_\_ Student ID # \_\_\_\_\_  
Student's Expected Date of Graduation from OC: \_\_\_\_\_ Parent DOB: \_\_\_\_\_  
Parent Name: \_\_\_\_\_ Parent Phone: \_\_\_\_\_  
Parent Address: \_\_\_\_\_  
Street, Apt. #, P.O. Box City State Zip

### Parent PLUS loan requirements:

1. Complete your FAFSA application [www.studentaid.gov](http://www.studentaid.gov)
2. Complete an **MPN** (undergraduate master promissory note) [www.studentaid.gov/mpn/](http://www.studentaid.gov/mpn/)
3. Students must have a **2.0 cumulative GPA** and have **completed 67%** of the classes attempted.
4. The parent or endorser **must pass a credit** check at [www.studentaid.gov/plus-app/](http://www.studentaid.gov/plus-app/) – (If endorser is needed parent must also complete PLUS Counseling.)
5. The student must be enrolled in at least **6 CREDIT HOURS** before we can certify the loan.
6. OC Student Financial Aid will determine your eligibility for funds based on federal regulations and cost of attendance estimates. The student will receive an email notification of their loan status.
7. Loan funds are disbursed in two payments per semester. The first disbursement is applied no earlier than 7 days of the first day of class and the second disbursement is applied at the midpoint of the semester (Mid-October for fall & end of March for spring, summer dates vary depending on enrollment). Refunds are released no earlier than 14 days after the first day of classes. Please setup direct deposit via your Wrangler Portal or a check will be mailed to the address listed above.
8. Parent borrowers may choose to begin repayment 60 days after the last Plus disbursement or defer payments until six months after the date the student ceases to be enrolled at least half-time. Parents may also choose when to repay the accruing interest. Keep in mind that the PLUS interest rate is fixed at 9.083% and an upfront origination fee of **2.8% will be withheld** from the loan award.

### Period this loan will cover (fill in the year) -- check only one:

- Fall 20\_\_\_\_ and Spring 20\_\_\_\_ terms  
 Spring 20\_\_\_\_ term only  
 Fall 20\_\_\_\_ term only  
 Summer 20\_\_\_\_ (2 terms treated as one semester)

**How much do you want to borrow?** \$ \_\_\_\_\_ Remember that we may not be able to certify a loan for the entire amount that you request and we can never certify a loan for more than requested. Only request what is needed for educational expenses.

### Third Party Assistance

Please select any agency that will be funding any portion of the student's education. Assistance from these agencies **must** be counted as a resource in meeting need and could reduce the amount of loan proceeds for which you may qualify:

- WIA  
 Texas Vocational Rehab.  
 VA  
 Texas Workforce Commission  
 Employer  
 Other \_\_\_\_\_

### Please read and sign below

I have read and understand the PLUS Loan request form in its entirety. I understand that I must pass a credit check. I understand that I have to submit an Informed Borrower Confirmation. I understand that Financial Aid may not be able to certify a loan for the amount that I requested. I understand that the student must be enrolled in at least 6 credit hours and meet satisfactory academic progress requirements regarding GPA and hours. I understand that loans are disbursed in **TWO** payments per semester and the first payment cannot be disbursed earlier than the first-class day. I understand that I may have to make other payment arrangements until my loan funds arrive. I understand that this is a request for a loan that must be repaid with interest and that repayment begins on the date of the last disbursement or when the student's enrollment drops below 6 credit hours.

Parent Signature: \_\_\_\_\_ Date: \_\_\_\_\_

### FA OFFICE ONLY

Initials: \_\_\_\_\_

Date: \_\_\_\_\_