

# Suffolk County Community College

## Financial Aid Office

This federal loan is available to who are enrolled at least half-time (6 or more credits per semester) in an eligible program leading to a degree or certificate.

The borrower must be the parent (custodial or non-custodial) or stepparent of the student. A stepparent is eligible to borrow a Direct PLUS loan only if his/her income and assets would be taken into account when calculating the dependent student's Expected Family Contribution (EFC). Legal guardians and relatives other than parents/stepparents cannot apply for the Direct PLUS Loan.

The borrower and the student must be U.S. citizens or eligible non-citizens, not be in default on any federal education loans, and not owe an overpayment on a federal education grant.

Approval is based on creditworthiness as determined by the U.S. Department of Education.

The maximum loan amount is limited to the student's cost of attendance minus any other financial aid received. The student must be in good academic standing.

The Direct PLUS Loan is granted by the federal government and has a fixed interest rate of 7.54% (for loans disbursed on or after July 1, 2022, and before July 1, 2023).

The PLUS has an origination fee of 4.228% for loans first disbursed on or after 10/1/21.

Repayment begins 60 days after the final loan disbursement unless a deferment is granted through the Direct Loan Servicer.

The student must first complete the 2023-2024 FAFSA application online at [fafsa.ed.gov](https://fafsa.ed.gov).

The parent wishing to borrow the Direct PLUS Loan submits a completed Direct PLUS Loan Request Form to his/her child's campus financial aid office.

A credit check will be performed by the U.S. Department of Education. The results of the credit check will be sent to the parent via email.

If the credit is approved and this is the parent's first time borrowing a Direct PLUS loan, he/she must complete the Direct PLUS Loan Master Promissory Note (MPN) online at [studentaid.gov](https://studentaid.gov).

The amount of the approved loan will only be posted to the student's Suffolk County Community College account and appear as anticipated aid against the student's bill once the parent's credit is approved and the parent has signed the MPN.

Disbursement will not occur until after the start of the semester and after all other requested information has been received and processed by the financial aid department.

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Student First and Last Name	Student ID Number