SOUTH DAKOTA SCHOOL OF MINES & TECHNOLOGY

South Dakota School of Mines & Technology
Direct Parent PLUS Loan Information Form

- The parent borrower must complete and return this form to the SDSM&T Financial Aid Office. An incomplete form will delay processing.
- The parent borrower must complete a Direct Parent PLUS Loan Master Promissory Note (MPN), if one has not previously been completed for this student. Go to https://studentloans.gov and click on *Sign In* (you must use your FAFSA PIN). Once you have signed in, select *Complete MPN*. Note: **Do not** choose *Complete PLUS Request Process* as SDSM&T does not use this option.
- A credit check is required for a Parent PLUS Loan and is done by the U.S. Dept. of Education when SDSM&T submits the loan for processing. If the loan is denied due to adverse credit, the parent borrower may obtain a credit-worthy endorser or SDSM&T may award the student an additional Direct Unsubsidized Loan.
- A new Direct Parent PLUS Loan Information Form must be completed to increase the requested loan amount.
- The student must be enrolled at least half-time and making satisfactory academic progress to receive PLUS Loan funds.

Student Information

Student's Name _____ Student's SDSM&T ID Number _____

Parent Borrower Information

Last Name _____ First Name _____ MI _____

Social Security Number _____ Date of Birth _____

Permanent Street Address _____

City _____ State _____ Zip Code _____

Parent Borrower's Email Address _____ Phone Number _____

Citizenship Status: ☐ U.S. Citizen ☐ Eligible Non-Citizen (Alien ID#: A_____)

Are you currently in default on a Federal Student Loan? ☐ No ☐ Yes

Loan period (check one):
- ☐ 2014-2015 Academic Year (8/25/2014 – 5/8/2015, two equal disbursements)
- ☐ 2014 Fall Semester Only (8/25/2014 – 12/17/2014, one disbursement)
- ☐ 2015 Spring Semester Only (1/12/2015 – 5/8/2015, one disbursement)

Requested Loan Amount: $_____.00 *Do not leave this field blank. Contact the Financial Aid Office if you have questions.*

The Direct Loan program deducts a 4.288% loan origination fee from all Parent PLUS Loans. The fee will be proportionately deducted from each loan disbursement. Please keep this in mind as the loan amount disbursed to SDSM&T will be less than your requested loan amount.

I understand that my Parent PLUS Loan funds will be electronically applied to my dependent student's account at SDSM&T and that any excess funds will be refunded to the student, unless I check this box ☐. If I check this box, I am requesting that the refund be sent directly to me. In order to accommodate this request, I will be contacted via email to complete additional forms and the refund may be delayed.

By signing below, I am requesting that my Parent PLUS Loan be processed for the amount specified.

Signature _____ Date _____

Return to: SDSM&T * Financial Aid Office * 501 E Saint Joseph St * Rapid City, SD 57701 * Fax: (605) 394-1691 * Phone: (605) 394-2274