



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

- 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 *Log In* (you must use your FSA ID). Once you have signed in, select *Complete Loan Agreement (Master Promissory Note)* and choose the option *PLUS MPN for Parents*. Note: **Do not** choose *Apply for a PLUS Loan* as SD Mines does not use this online application.
- A credit check is required for a Parent PLUS Loan and is done by the U.S. Dept. of Education when SD Mines submits the loan for processing. If the loan is denied due to adverse credit, the parent borrower may obtain a credit-worthy endorser or SD Mines may award the student an additional Direct Unsubsidized Loan.
- 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 SD Mines 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

**Choose only one option below. Do not leave amount blank. Contact the Financial Aid Office if you have questions.**

- 2019-2020 Academic Year (8/26/2019 – 5/8/2020) Requested Loan Amount: \$ \_\_\_\_\_ .00\*  
*\*Half of requested loan amount will be disbursed for fall 2019 and half for spring 2020.*
- 2019 Fall Semester Only (8/26/2019 – 12/18/2019) Requested Loan Amount: \$ \_\_\_\_\_ .00
- 2020 Spring Semester Only (1/13/2020 – 5/8/2020) Requested Loan Amount: \$ \_\_\_\_\_ .00

*The Direct Loan program deducts a 4.248% loan origination fee from all Parent PLUS Loans. The fee will be proportionately deducted from each loan disbursement and rounded down to the nearest whole dollar. For example, a \$10,000.00 loan for the 2019-2020 academic year will result in disbursements of \$4,788.00 for fall 2019 and \$4,788.00 for spring 2020.*

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