



Parent Borrower Signature _____ **Date** _____



*****Please note:** Parents who are interested in borrowing from the Parent PLUS Loan Program **must complete and return this form to the Office of Financial Aid. Parent PLUS Loans cannot be accepted through the student's Montibus account.**

The current Parent PLUS loan interest rate is 6.28% fixed. (Interest rates are subject to change on July 1, 2022.)

Next Steps for First Time Parent Borrowers

In order to participate in the Federal Direct Parent PLUS Loan program, a parent borrower must complete and return the Parent PLUS Loan Request form **and** complete the necessary steps below. Only biological parents, stepparents, or adoptive parents of undergraduate students may take advantage of the loan program. Be mindful when entering your name, social security number, and date of birth. The information entered for the Parent PLUS Loan and MPN **must match**.

Complete Steps:

1. On studentaid.gov, click the "Parent: *I want to help my child pay for college*" tab toward the bottom of the screen.
2. Under "POPULAR TOPICS," choose the first option "Apply for a Parent PLUS Loan."
3. Under "I am a Parent of an Undergraduate Student," click the blue "Log In To Start" button.
4. Log in using your **PARENT** FSA Username and Password.
5. Complete the requested information for the Award Year 2022/2023, then submit your application. You will be notified immediately on the last screen whether your application has been accepted or declined.
 - * The loan amount requested is the amount that you would like to request and should match the amount you have written on the Parent PLUS Loan Request Form. If you are unsure, we suggest that you choose the "I want to borrow the maximum Direct PLUS Loan amount for which I am eligible, as determined by the school." Lees-McRae College will originate the loan using the amount you have written on the Parent PLUS Loan Form.
 - * The loan period is August 2022 to May 2023.
6. Once your application has been approved, return to the "Parent: *I want to help my child pay for college*" tab on studentaid.gov.
7. Under "POPULAR TOPICS," choose the second option "Complete a *Master Promissory Note* (MPN) for a Parent PLUS Loan.
8. Complete the Master Promissory Note ("PLUS MPN for Parents") *using the same parent who was approved on the Parent PLUS Application.*

Completed paperwork may be returned by:

- faxing to 828-898-8746
- mailing to LMC Office of Financial Aid, PO Box 128, Banner Elk, NC 28604
- scanning and securely uploading to the following web-link: <https://securefile.lmc.edu/filedrop/finaid@lmc.edu>