



Financial Aid Office
Heartland Community College
Community Commons Building (CCB)
Room 1101
1500 W. Raab Road
Normal, IL 61761
Fax: (309) 268-7962

2024-2025

Parent Plus Loan Information

What is the Federal PLUS Loan?

The Parent Loan for Undergraduate Students (PLUS) is an educational loan that the parent borrows to pay the educational expenses of a child who is a dependent.

To borrow a PLUS loan for a student, the parent must be the natural parent, stepparent whose information is reported on the FAFSA, or adoptive parent of the child for whom you are borrowing.

Amount that can be borrowed

The minimum loan amount at HCC is \$200. The maximum loan amount is based on the student's Cost of Attendance less any other financial aid received. The Cost of Attendance for the enrollment period is determined by the Heartland Financial Aid Office. Cost of attendance figures for full-time students can be found on the Heartland web site.

Applying

To apply for the PLUS, the parent borrower must complete the PLUS application which is available from the Heartland Community College (HCC) Financial Aid Office. The form can also be downloaded from the Heartland web site.

Loan approval and notification process

Once the loan application is submitted, the Heartland Financial Aid Office will determine the loan amount for which you are eligible. The loan application will be electronically submitted to the U.S. Department of Education for a credit check. The U.S. Department of Education will send you either an approval or denial notification. Unless you notify the Heartland Financial Aid Office, we will assume that you are accepting the PLUS loan as awarded.

Direct Plus Master Promissory Note

You must complete your Direct Plus Promissory Note (MPN) online at www.studentaid.gov. Go to "Complete and Process" and select "Parent Plus MPN". The Plus MPN is required for all borrowers. If you do not complete the MPN, the application process is not complete and you Plus loan will not disburse.

Disbursement to student's account

The loan will be divided equally between the semesters that the loan covers. If the loan is only for one semester, the loan will be disbursed in two disbursements, one at the beginning of the semester and the other after the midpoint of the semester. Disbursement will be delayed if you have not completed your promissory note.

Repayment Information

After you have accepted the PLUS loan, a "Disclosure Statement" will be sent to you by the U.S. Department of Education indicating the amount you are borrowing, the loan period and the loan fees for 2024-2025. Repayment of principal and interest begins 60 days after the final loan disbursement for the academic year is made. Interest begins to accrue at the time the first disbursement is made. The interest rate for Parent PLUS loans is 9.08% fixed. A 4.228% origination fee is charged by the Department of Education for each PLUS loan processed. For more information about interest rates, repayment plan options, and monthly payment estimators, visit the Department of Education web site at www.studentaid.gov.

Can I postpone payments on a PLUS loan?

Yes, if your student is enrolled at least half time at an eligible school, payment can be postponed. You must apply for an In-School Deferment with your PLUS loan servicer.

Credit balance refund from the PLUS loan?

After the loan is applied to your student's Heartland account and all institutional charges have been paid, any credit balance refund will be made according to the refund preference you indicated on your PLUS application (either paid to the student or to the parent borrower). Please make sure you indicate a preference for question #14 on the Parent Plus Loan Application.

Questions? Call the financial aid office at 309-268-8020 or send an email to finaid@heartland.edu.



HEARTLAND
COMMUNITY COLLEGE

2024-2025 Direct Parent PLUS Loan Application

Return Completed Application to: Financial Aid Office, Community Commons Building 1101, Heartland Community College, 1500 W. Raab Road, Normal, IL 61761

Student Information – Please Print

Student Name _____ HCC Student ID # _____

Has a 2024-2025 Free Application for Federal Student Aid (FAFSA) been completed? Yes No

Note: A PLUS application will not be processed until the FAFSA is completed and data is received by the Heartland Financial Aid Office.

Parent Information – Please Print

Note: Only one parent may complete this form. You must be the natural parent, stepparent whose information is reported on the FAFSA, or adoptive parent of the child for whom you are borrowing a Direct PLUS loan. Only parents of dependent undergraduate students may borrow under the PLUS loan program.

1. Parent Borrower's Name: Last _____ First _____ M.I. _____

2. Parent Social Security Number: _____

3. Parent Driver's License Number: _____ State: _____

4. Parent Permanent Address: _____ City _____ State _____ ZIP _____

5. Parent Birthdate: (Use Numbers Only) Month: _____ Day: _____ Year: _____

6. Parent Telephone Number: (_____) _____

7. Parent Email Address: (Optional) _____

8. Are you Male Female

9. Are you the custodial parent? Yes No If no, relationship to the student _____

10. Are you a U.S. Citizen? Yes, I am a U.S. Citizen No, but I am an eligible non-citizen Alien Registration Number _____

11. Are you in default on any federal Title IV educational loan or do you owe a refund on any federal Title IV student grant? Yes No

12. Direct PLUS loan amount requested: _____ **(DO NOT LEAVE BLANK)**

13. Loan Period for which you are requesting funds: (Check One):

Both Fall and Spring (2024-2025) Fall 2024 Only Spring 2025 Only Summer 2025 Only

14. Funds from the Direct PLUS loan will be applied first to outstanding institutional charges. Please indicate to whom any remaining balance should be released:

Release remaining funds to student Release remaining funds to parent borrower

I certify that to the best of my knowledge, all the information on this application is true, correct and complete. I further certify that all Direct PLUS loan funds received will be used for educational expenses related to attendance at Heartland Community College. I authorize the U.S. Department of Education and its agents to obtain my credit report and use the information in determining whether or not I qualify for a Direct PLUS loan. I understand I will be notified in writing by the U.S. Department of Education of the results of the credit check with respect to my loan application.

Parent Signature: _____ Date: _____

Privacy Act Disclosure Notice: Because we request your social security number (SSN), we must inform you that we collect your SSN on a voluntary basis, but 484(a)(4) of the HEA (20 U.S.C. 1091 (a)(4)) provides that, in order to receive any grant, loan, or work assistance under Title IV of the HEA, the applicant must provide his or her SSN. Your SSN is used to verify your identity, and as an account number (identifier) throughout the life of your loan(s) so that data may be recorded accurately.