



**NEW YORK CITY COLLEGE OF TECHNOLOGY**

**William D. Ford Federal  
Parent Loan**

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**2020-2021**

**Office Of Financial Aid  
Namm G-13**

**Deadline Dates**

**Summer 2020 August 3<sup>rd</sup> 2020**

**Fall 2020 December 10<sup>th</sup> 2020**

**Spring 2021 May 6<sup>th</sup> 2021**



NEW YORK CITY  
COLLEGE OF TECHNOLOGY  
THE CITY UNIVERSITY OF NEW YORK  
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OFFICE OF FINANCIAL AID  
Namm G-13  
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*Things you should know before you become a*  
**William D. Ford Federal Parent Loan Borrower**

**Direct Plus Loans:** are Unsubsidized loans available to parents of Dependent students. These Loans are available regardless of Financial need; and the amount of eligibility depends on the total cost of the students education. (The cost of education {COE} includes the total amount it will cost to attend school for an academic year or a semester. Tuition and fees; housing and food allowance; and allowances for books, supplies, transportation, loan fees are included).

**Eligibility**

Parent must:

- \* Be a biological or adoptive parent, or a step-parent whose information was required on the FAFSA.
- \* Be a U.S. citizen or eligible non-citizen, and provide a valid Social Security Number.
- \* Be credit worthy.

**Adverse Credit History**

A credit history is a summary of your financial strength, including your history of paying bills and your ability to repay future loans. To qualify for a PLUS loan, you cannot have an adverse credit history. Your credit history may be considered adverse if you are experiencing any of the following credit conditions:

1. Bankruptcy discharge within the past five years.
2. Voluntary surrender of personal property to avoid repossession within the last five years.
3. Repossession of collateral within the last five years.
4. Foreclosure proceedings started.
5. Foreclosure within the last five years.
6. Conveying your real property that is subject to a mortgage (by deed) to your lender to avoid foreclosure (Deed in Lieu of Foreclosure).
7. Accounts currently 90 days or more delinquent.
8. Unpaid collection accounts.
9. Charge-offs/write-offs of federal student loans.
10. Wage garnishment within the last five years.
11. Defaulting on a loan, even if the claim has been paid.
12. Lease or contract terminated by default.

**\*In the event that the parent's credit check is denied, the student can request additional Federal Direct Unsubsidized Loan funds.**

## Please complete the following four steps:

1. **The Free Application for Federal Student Aid (FAFSA)** must be completed for the student, using the student's and parent's information.
2. **Direct Parent Plus Loan Processing Form**: Parents are required to complete the form and return it to the Financial Aid Office in order to apply for a Direct Parent Plus Loan.
3. **Plus Loan Entrance Counseling Session**: To access the PLUS LOAN Entrance Counseling Session – GO TO: [www.studentaid.gov](http://www.studentaid.gov). Students and parents must log in using their own FSA ID to complete PLUS Counseling.

**\*\*Use of another person's FSA ID constitutes fraud. Use only your own FSA ID information.\*\***

- Select "Complete PLUS Credit Counseling" under "Apply for Aid"

### **Useful Information to have before starting:**

**School Name:** New York City College of Technology

#### **Student Information (your Child)**

- A.** Student first name, middle initial and last name **B.** Student social security number  
**C.** Student date of birth **D.** Student address **E.** Student telephone number

#### **Personal Information (Parent)**

- A.** Permanent Address **B.** Telephone Number **C.** Email Address

Alien Registration Number (if you are an eligible non-citizen)

**Employer Information (Parent)** **A.** Employer Name **B.** Employer Address

**Please follow the instructions:** If you are logged in, you will be able to: See your federal student loan information available in the National Student Loan Data System (NSLDS) and view proof of counseling completion.

Once you have successfully completed the PLUS loan counseling session, please submit the confirmation and loan processing form to the Financial Aid Office. **The loan request will be processed within 4 to 6 weeks.**

4. **Direct Parent Plus Loan Master Promissory Note (Direct Parent Plus MPN)**  
The parent **MUST** complete a Direct Parent PLUS MPN at [www.studentaid.gov](http://www.studentaid.gov).