# 2013-2014
## PARENT PLUS LOAN ADJUSTMENT REQUEST FORM

This form is used if you wish to cancel or adjust your Federal Direct Parent PLUS Loan after review of your initial award.

### Section A: Student Information

<table>
<thead>
<tr>
<th>Last Name</th>
<th>First Name</th>
<th>M.I.</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Student ID Number (EMPLID)</th>
<th>Social Security Number</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Phone Number</th>
<th>Student Email Address</th>
</tr>
</thead>
</table>

### Section B: Parent/Borrower Information

<table>
<thead>
<tr>
<th>Last Name</th>
<th>First Name</th>
<th>M.I.</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Borrower Social Security Number</th>
<th>Borrower Date of Birth</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Borrower Phone Number</th>
<th>Borrower Email Address</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Borrower Home Address</th>
<th>City</th>
<th>State</th>
<th>Zip</th>
</tr>
</thead>
</table>

### Section B: Complete this section to cancel Federal Direct Parent PLUS Loan

<table>
<thead>
<tr>
<th>Fall</th>
<th>Spring</th>
<th>Summer</th>
</tr>
</thead>
</table>

Cancel my Federal Direct Parent PLUS Loan

### Section C: Complete this section to increase Federal Direct Parent PLUS Loan

<table>
<thead>
<tr>
<th>Fall Amount</th>
<th>Spring Amount</th>
<th>Summer Amount</th>
</tr>
</thead>
</table>

Increase my Federal Direct Parent PLUS Loan to

### Section D: Complete this section to reduce Federal Direct Parent PLUS Loan

<table>
<thead>
<tr>
<th>Fall Amount</th>
<th>Spring Amount</th>
<th>Summer Amount</th>
</tr>
</thead>
</table>

Reduce my Federal Direct Parent PLUS Loan to

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Student Signature

Date

Parent/Borrower Signature

Date
IMPORTANT NOTES

1. It is not necessary to select a lender for the Federal Direct Parent PLUS loan. JTCC is a Direct Lending school and the Parent PLUS loan will be set up with the Federal Direct Loan Program through the U.S. Department of Education.

2. The Parent PLUS loan will be accruing interest once the loan disburses and repayment will begin approximately two months after the full loan disburses. If uneven loan amounts are requested in the fall and spring semesters, repayment will begin earlier. Parent PLUS loan borrowers have the option of deferring repayment until the student ceases to be enrolled half time (6 credit hours). This deferment may be extended into the 6-month period after the student ceases to be enrolled at least half time. Parent borrowers must call the Direct Loan Servicing Center (DLSC) at 800-848-0979 to request a deferment.

3. Please note that the Bipartisan Student Loan Certainty Act of 2013 implemented variable-fixed interest rates on newly originated Parent PLUS loans effective July 1, 2013. Interest rates are determined annually based on the Final Auction of the 10-year U.S. Treasury Bills prior to June 1st and are not exceed 10.50%.

4. The Parent PLUS MPN must be completed for the initial Parent PLUS loan, but not for subsequent loans. However, if the Parent PLUS borrower changes, the new borrower must complete a master promissory note using their assigned PIN and the required credit check.

5. The FAFSA and Parent PLUS Loan Application must be completed each year.

6. Approval or denial of the Parent PLUS Loan is given by Direct Loans and not John Tyler Community College.

7. If the Parent PLUS loan is denied and the parent does not wish to seek an endorser, a student may request an additional unsubsidized loan in their name by completing the Federal Direct Loan Request Form at www.jtcc.edu/finaidforms.

8. All requirements must be complete before the Parent PLUS Loan funds can be disbursed. Failure to complete all requirements will result in a delay of loan disbursements and possible cancellations of the loan. Students can check for processing requirements through their myTyler student accounts.

9. Parents have the right to cancel all or part of the Parent PLUS loan prior to the first day of the semester or within 14 days of notification of the loan. Parents may also reduce the amount of the PLUS loan or cancel a future disbursement by submitting a written statement to the Financial Aid Office as soon as possible before disbursement.