



Direct PLUS - Parent

Student information:

Name _____ Student ID# _____
 (last) (first) (mi)

Parent (borrower) information:

Name _____
 (last) (first) (mi)

Address _____ Phone number (____) _____
 _____ Date of birth ____/____/____

Email address _____

- PLUS Loan information:
- Loans are certified for a full academic year and includes both the fall and spring semester
 - If you are a new foundation or foundation transfer student, your spring tuition balance will be \$250 higher because you paid a deposit that is applied to your fall balance – please consider this amount when you are finalizing your total loan amount
 - You must have a completed parent loan approval and master promissory note (MPN) on file with the Department of Education at <https://studentaid.gov/> before you loan is processed

<p>How to determine total requested loan amount:</p> <p>The Department of Education will deduct a 4.228% origination fee from your requested loan amount. Therefore, you need to ask for 4.228% more than your original balance.</p> <p>To calculate the loan amount with fees, please use the following formula: Fall balance + estimated Spring balance = total yearly balance. Yearly balance divided by .957 = total requested amount</p>	<p>Loan amount request (round up to nearest dollar):</p> $\frac{\text{Yearly Balance Due}}{\text{Fee}} = \text{Total Requested Amount}$ <p style="text-align: center;"><i>(The final yearly total should include the 4.228% fees)</i></p> <p>EXAMPLE: Fall Balance \$5,000 + Estimated Spring Balance \$5,000 = \$10,000 / .957 = \$10,449.32 Total requested amount (round up to nearest dollar)</p>
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If this loan creates an overage on the student's account, the amount should go to: Parent or Student
 Amounts that create an overage will be released mid-September and mid-February.

Parent's signature _____ Date _____

By signing this form you agree to use all loan proceeds for educational expenses only.

After completing this form, submit to:
 Financial Aid Office, KCAI, 4415 Warwick, Kansas City, MO 64111, fax to 816-756-5419, or email to financialaid@kcai.edu