



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

How to determine total requested loan amount:

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.

To calculate the loan amount with fees, please use the following formula: Fall balance + estimated Spring balance = total yearly tuition balance multiplied by 4.228% = total requested amount

Loan amount request (round up to nearest dollar):

$$\frac{\text{Yearly Balance Due}}{\text{Yearly Balance Due}} + \frac{\text{fee amount}}{\text{fee amount}} = \frac{\text{Yearly Total}}{\text{Yearly Total}}$$

(The final yearly total should include the 4.228% fees)

EXAMPLE:
 Fall Balance \$5,000 + Estimated Spring Balance \$5,000 = \$10,000 X 4.228% = \$422.80
 \$10,000 + \$422.80 = \$10,423 yearly total (round up to nearest dollar)

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