



**2016 – 2017
Academic Year**

Prescott College

For the Liberal Arts, the Environment, and Social Justice

PLUS LOAN OVERRIDE WORKSHEET

Student name _____

Parent(s) name(s) _____

Student ID# _____

Please complete this form to be considered for override of PLUS Loan application process. To apply, student must have valid Free Application for Federal Student Aid (FAFSA) on file at Prescott College for the current award year. Parent(s) under consideration for override must be included on the FAFSA.

Section A: INCOME	monthly gross amount	Section B : DEBT OBLIGATIONS	Monthly minimum payment	Number of Months remaining
Gross Salary	\$	Mortgage (incl. principle, interest, taxes and insurance)	\$	
Self Employment	\$	Home Equity Loan Payment	\$	
Spouse's Gross Salary	\$	Car Loan	\$	
Other	\$	Student Loan(s) for Parent on FAFSA	\$	
		Credit Card	\$	
		Additional Car/Credit Card	\$	
		Additional Car/Credit Card	\$	

If your monthly expenses from section B are greater than your monthly income from Section A, attach a sheet to explain how you pay the monthly expenses. Also, if your reported monthly income is less than you reported on the Free Application for Federal Student Aid (FAFSA), please attach an explanation.

If you are applying for an override based on limited income only, you may skip Section B.

Please have available upon request either a copy of a recent (within 60 days) credit report OR copies of recent billing statements for each payment itemized above.

SECTION C: SIGN THIS WORKSHEET

By signing this worksheet, I certify that all of the information is complete and correct.

Parent Signature

Print Name

Date

In case we have questions:

Parent Daytime Phone #

Parent Email Address

FINANCIAL AID

220 GROVE AVENUE • PRESCOTT, ARIZONA 86301
(877) 350-2100 • (928) 350-1111 • Fax (928) 350-1120
finaid@prescott.edu • www.prescott.edu

Form Updated 8/6/2015 BLS

See 20070116_debt_income.pdf
& 20150806_reducedlunch_criteria.pdf



Prescott College

For the Liberal Arts, the Environment, and Social Justice

Office Use Only
Applicant – Do Not Complete This Section
For FAA Use

TOTAL MONTHLY DEBT OBLIGATIONS ÷ TOTAL MONTHLY INCOME = DEBT-TO-INCOME RATIO

\$ _____ ÷ \$ _____ = _____ %

If this override is approved, it will allow for the Dependent student enrolled at Prescott College to receive an additional Unsubsidized Federal Direct Loan for the current award year. Form must be completed each year of enrollment for consideration.

There are two ways a student may qualify:

1. Your parent's documented debt to income ratio exceeds 36%. Debts with less than one year remaining will not be considered in the calculation.
2. Your parent's income is limited to public assistance or disability benefits or falls below 185% of the poverty line for your state as listed below.

2016 185% of HHS Poverty Guidelines			
Persons in Family	48 Contiguous States and D.C.	Alaska	Hawaii
1	\$21,978	\$27,454	\$25,289
2	29,637	37,037	34,095
3	37,296	46,620	42,901
4	44,955	56,203	51,707
5	52,614	65,786	60,513
6	60,273	75,369	69,319
7	67,950	84,952	78,125
8	75,646	94,572	86,968
For each additional person, add	7,696	9,620	88,43

SOURCE: *Annual Update of the HHS Poverty Guidelines*

A Notice by the Health and Human Services Department on 1/21/2016

<https://www.federalregister.gov/articles/2016/01/25/2016-01450/annual-update-of-the-hhs-poverty-guidelines>

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