



Parent Loan for Undergraduate Students (PLUS)

Information for applying for a PLUS Loan...

- 1) Student must complete FAFSA
- 2) Complete the Master Promissory Note/Credit Check at:
www.studentloans.gov

You may complete a paper application by contacting the Direct Loan Servicing Center at 800-848-0979

- 3) Complete PLUS Option form and return it to the Financial Aid Office

A few facts on PLUS...

- The PLUS Loan interest rate is fixed at 7.9%.
- The PLUS Loan has a 4% Origination Fee. Beginning July 1, 2010, the Department of Education assumes an upfront repayment rebate of 1.5%. Therefore, 97.5% of the gross loan will disburse to the college. The fee is deducted before you receive any loan money, so the loan amount you actually receive will be less than the amount you have to repay. Parents need to take fees into consideration when determining the gross amount to borrow. Please note, if the borrower fails to make 12 on-time monthly payments, the upfront rebate will be removed and the Principle Balance Owed will be recalculated with the original 4.0% origination fee.
- Generally, repayment of a PLUS begins 60 days after the final loan disbursement for the academic year. However, PLUS Loans can be deferred as long as the student is enrolled on at least a half-time basis. **To request a deferment, please contact the Direct Loan Servicing Center at 800-848-0979.**
- If all steps are not completed, the loan will not disburse to the students account.
- To check the status of your PLUS loan, please access your account:
www.studentloans.gov.

PARENT LOAN FOR UNDERGRADUATE STUDENTS (PLUS)

Your PLUS loan will not be processed until the form is completely filled out. All information MUST be consistent with the Parent PLUS Master Promissory Note. PLEASE PRINT.

Student's Name: _____

Student's SSN: _____

Parent's Name: _____

(Please Note: In cases where more than one parent plans to borrow a Parent PLUS Loan, a form must be completed by each parent.)

Parent's Date of Birth: _____ Parent's SSN: _____

Parent's Street Address: _____

Parent's City: _____ State: _____ Zip: _____

Parent's Phone: _____

Parent's Citizenship Status (Please Check One):

U.S. Citizen

Eligible Non-Citizen

If Eligible Non-Citizen, Alien Registration #: _____

Parent's Relationship to Student (Please Choose One):

Biological Parent

Adoptive Parent

Eligible Stepparent

Total PLUS Loan Amount Requested: \$ _____

Loan Period (Semester(s) in which requested amount is intended):

Summer

Full Year (Fall and Spring)

Fall Only

Spring Only

By signing below you certify that you (1) will use federal and/or state student financial aid only to pay the cost of attending an institution of higher education, (2) are not in default on a federal student loan or have made satisfactory arrangements to repay it, (3) do not owe money back on a federal student grant or have made satisfactory arrangements to repay it, (4) will notify your school if in default on a federal student loan, and (5) agree, if asked, to provide information that will verify the accuracy of your completed form. This information may include your U.S. or state income tax forms. Also, you certify that you understand that the Secretary of Education has the authority to verify information on this form with the Internal Revenue Service and other federal agencies.

Parent's Signature: _____ Date: _____