



PARENT LOANS FOR STUDENTS (PLUS)
REQUEST FOR FEDERAL DIRECT PLUS LOAN AND CONSENT TO OBTAIN CREDIT REPORT
Please complete all required fields or application will be returned to you unprocessed.

I consent to the U.S. Department of Education and its agents obtaining a report of my credit record and using the information from that report to determine whether to make a Direct PLUS Loan to me. I understand that I will be notified of the results of the credit check with respect to my loan application.

_____/_____/_____
***Parent Last Name *Parent First Name MI *Parent Social Security Number**

_____/_____/_____
***Parent Street Address *City *State *Zip Code**

_____/_____/_____
***Parent Home Phone Number Parent Work Number Parent Email**

***Parent Citizenship Status:**

_____**U.S. Citizen or U.S. National** _____**Permanent Resident**
 _____**Parent Alien Registration Number**_____

***Parent Date of Birth (MM/DD/YYYY) Parent Driver License Number Parent Driver License State**

***Amount of PLUS loan requested:** _____
Maximum amount is the Cost of Attendance less all other aid

***Loan Period:** _____ **to** _____

- I will seek a co-signer (endorser) if I am denied the PLUS Loan.
- If I am denied the PLUS Loan I will not seek a co-signer. Please issue an Unsubsidized Stafford Loan to my child.
- If the PLUS loan is approved and creates a credit balance on the student account, I authorize Meredith Manor to release the credit balance to the student.

***Signature of Parent Borrower *Today's Date**

_____/_____/_____
***Student Last Name *Student First Name MI * Student Social Security Number**

***Denotes Required Fields – Request will not be processed if left incomplete.**

PRIVACY DISCLOSURE NOTICE

The privacy Act of 1974 (5U.S.C.552a) requires that the following notice be provided to you. The authority for collecting the information requested on this form is §451 *et sec.* of the Higher Education Act of 1965, as amended. Your disclosure of this information is voluntary. However, if you do not provide this information, you cannot be considered for a Direct PLUS Loan. The information on this form will be used to determine your eligibility for a Direct PLUS Loan. The information in your file may be disclosed to third parties as authorized under routine uses in the Privacy Act notices called "Title IV Program Files" (originally published on April 12, 1994, Federal Register, Vol. 59 p. 17351) and "National Student Loan Data System" (originally published on December 20, 1994, Federal Register, Vol. 59 p. 65532) Thus, this information may be disclosed to federal and state agencies, private parties such as relatives, present and former employers and creditors, and contractors of the department of Education for purposes of administration of the student financial assistance program, for enforcement purposes, for litigation where such disclosure is compatible with the purposes for which the records were collected, for use by federal, state, local, or foreign agencies in connection with employment matters or the issuance of a license, grant or other benefit, for use in any employee grievance or discipline proceeding in which the Federal Government is a party, for use in connection with audits or other investigations, for research purposes, for purposes of determining whether particular records are required to be disclosed under the Freedom of Information Act, and to a Member of Congress in response to an inquiry from the congressional office made at your written request.

Because we request your social security number (SSN), we must inform you that we collect your SSN on a voluntary basis, but section 484(a)(4) of the HEA (20 U.S.C. 1091(a)(4)) provides that in order to receive any grant, loan, or work assistance under the Title IV of the HEA, a student must provide his or her SSN. Your SSN is used to verify your identity, and as an account number (identifier) throughout the life of your loan(s) so that data may be recorded accurately.

PLEASE READ IMPORTANT INFORMATION ON PAGE 2 OF THIS FORM

IMPORTANT INFORMATION ABOUT THE PARENT LOAN PROCESS

The Federal Direct Parent Loan for Undergraduate Students (PLUS) is offered by The U.S. Department of Education. When this request for a PLUS Loan and Consent to Obtain a Credit Report is received by the Financial Aid Office, the application will be checked for completeness and accuracy and the data entered into our system. Parent and student information is sent to the U.S. Department of Education's Common Origination and Disbursement Center (COD) where a match of all parent information and a credit check are performed to determine if the loan is approved.

If the credit is not approved you may choose to seek a cosigner or to cancel the loan and request a Federal Direct Unsubsidized Stafford Loan for the student. The maximum amount of the Unsubsidized Stafford loan is \$4000.

If a credit balance is generated as the result of a parent loan, the refund is sent to the parent. If the parent prefers that the refund go to the student, the parent must make this request to the Office of Student Financial Assistance in writing.

GENERAL ELIGIBILITY FOR A PLUS LOAN

- The student must be matriculated, enrolled at least half-time and making academic progress for federal aid
- The loan may be in the name of either parent or a stepparent. The parent borrowing the loan must be a U.S. Citizen or eligible non-citizen
- The parent or stepparent may seek an endorser (cosigner) if their credit is denied.
- The student must be a dependent undergraduate and a U.S. Citizen or eligible non-citizen

You may borrow any amount up to the cost of your child's education, minus any other financial aid he or she may receive. A 2.5% loan origination fee is deducted from the amount requested. Example: The parent requests \$2,000, \$1950 will be credited to the student's account.

The interest rate is fixed and is adjusted each year on July 1st. It will never be higher than 9%. The rate as of July 1, 2010 is 7.9%.

WHEN TO APPLY

You apply for a Direct PLUS loan each academic year. Allow plenty of time for your application to be reviewed and processed by Meredith Manor and the U.S. Department of Education. Processing time varies. We recommend that you begin the application process 4 – 6 weeks prior to any payment date. You can apply for a PLUS loan after school begins, but requests must be initiated 30 days prior to the close of the academic year for which the loan is requested.

DISBURSMENTS

U. S. Department of Education regulations state that federal aid may be disbursed no earlier than 10 days before the start of the academic year for which the aid is awarded. In addition, PLUS loans must be disbursed in at least two disbursements. The second disbursement may not be earlier than half way through the academic year.

REPAYMENT

You will begin repaying your PLUS loan 60 days after the full amount you have borrowed for a school year has been disbursed. In some circumstances you can postpone repaying the loan. You must contact Borrower Services at 1-800 848 0979 for information.

ADDITIONAL INFORMATION

Extensive information about the PLUS loan program is available on the Federal Student Aid web site at <http://studentaid.ed.gov>. On the menu select "Federal Student Aid Programs" then "Plus Loans (Parent Loans)".