

# Summer 2010

## Parent Plus Loan Application

Enrollment Services  
100 Admissions Center  
Morehead, KY 40351  
PH: 606.783.2000  
Fax: 606.783.5038



### Parent (Borrowers) Section:

Name \_\_\_\_\_ Social Security Number \_\_\_\_\_ Date of Birth \_\_\_\_\_

Permanent Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Home Phone \_\_\_\_\_ Cell Phone \_\_\_\_\_ E-mail address \_\_\_\_\_

Citizenship Status:  US Citizen  Permanent Resident  Neither

This loan is requested for the following period of enrollment (check all that apply):

Intersession (May 17, 2010 – May 28, 2010)  SUMMER (June 7, 2010 – July 30, 2010)  
 Summer I (June 7, 2010 – July 2, 2010)  Summer II (July 6, 2010 – July 30, 2010)

Loan Amount Requested: \$ \_\_\_\_\_ (Do not leave Blank)

#### Authorization:

Your signature authorizes the U.S. Department of Education to initiate a mandatory credit review for the Direct PLUS loan. You will be notified in writing of the results of the credit check. Direct PLUS loan funds are applied directly to the student's University account. Any funds remaining after all charges have been paid will be refunded to the student. Also, by signing below you certify that you are not currently in default on an education loan or owe a refund on a Federal Student Grant. Please note that in the case of a credit denial, you will be afforded the opportunity to secure an endorser for your loan. Forms will be sent to you in the case of a denial, or can be requested by calling the Direct Loan Servicing Center at 1-800-848-0979.

Parent's Signature \_\_\_\_\_ Date \_\_\_\_\_

### Student Section:

Name \_\_\_\_\_ Social Security Number \_\_\_\_\_ Student ID Number \_\_\_\_\_

Citizenship Status:  US Citizen  Permanent Resident  Neither

If a PLUS Loan is denied, a student may request additional unsubsidized loan.

Do you want to apply for additional unsubsidized loan?  Yes  No

If so, (**CHECK ONLY ONE**)

My full eligibility  
 A specific amount \$ \_\_\_\_\_ (enter amount requested)

**To qualify for summer loans, you must be registered for a minimum of 6 credit hours during the summer terms at MSU. Students can only receive aid for courses which they are enrolled on the last day to add a full semester/term class. Amounts previously borrowed for Fall and/or Spring affect summer eligibility.**

By signing below, I certify that I am not currently in default on an educational loan or owe a refund on a Federal Student Grant.

Student Signature \_\_\_\_\_ Date \_\_\_\_\_

**For office use only:** NAE \_\_\_\_\_ PID \_\_\_\_\_ LF \_\_\_\_\_ CS \_\_\_\_\_  
COA \_\_\_\_\_ AA \_\_\_\_\_ UC \_\_\_\_\_ AMT \$ \_\_\_\_\_ DATE \_\_\_\_\_ IN \_\_\_\_\_  
CrD \_\_\_\_\_ AIDE \_\_\_\_\_ USUB \_\_\_\_\_ RLF \_\_\_\_\_ DATE \_\_\_\_\_ IN \_\_\_\_\_

## **Federal Plus Loan Program**

The Federal Direct PLUS Loan Program is designed to allow parents of dependent students to borrow money for student educational expenses.

### **Loan Maximums**

The Federal Direct PLUS Loan Program allows parents of dependent students to borrow up to the student's cost of education less any other financial aid received at the school the student is attending each year.

The total amount borrowed under the Federal Direct PLUS program when added to other financial aid, may not exceed the cost of education.

### **Eligibility Requirements.**

The borrower and student must be U.S. citizens or permanent residents. The borrower and student must not be in default on any other educational loan (Federal Perkins, Federal Stafford, or Federal SLS), or owe a refund/repayment for an educational grant (Federal Pell, FSEOG, SSIG, or Cap Grant). The student must be making satisfactory academic progress as defined by the institution.

The borrower must use the loan solely to pay for educational expenses of an eligible student. The student must be enrolled on at least a half-time basis in an eligible program at an eligible school. The student must be a dependent undergraduate as determined by the school, in the case of a parent borrower (Federal Direct PLUS Loan).

### **Disbursement**

Loans are disbursed one-half of the amount of the loan at the beginning of a loan period and the remaining half midway through the loan period.

Federal PLUS Loan proceeds are credited to the student's account.

### **Repayment**

Federal PLUS borrowers generally must make their first payment within 60 days after the final loan disbursement. There is no grace period for these loans.

Certain circumstances warrant deferment or postponement of Federal Direct PLUS payments. Check with the organization holding the loan to find out the various deferment provisions that apply to that loan.