

Portland State Student Name: _____ PSU ID Number: 9 _____**Enter the amount you wish to borrow** | PSU will certify a PLUS loan up to a student's cost of attendance minus all other aid.

Fall \$ _____ Winter \$ _____ Spring \$ _____ Summer \$ _____ | TOTAL \$ _____ .00

Application guide for the Direct Parent PLUS is on the reverse side of this form | www.pdx.edu/finaid/parents-page**Disbursement** | Your Federal PLUS loan will be applied directly to your student's university billing account. Any funds in excess of the amount owed to the university will be forwarded to the student in the form of a refund. If you prefer the refund check from the Federal PLUS loan to be mailed to you, please indicate this below. Send remaining refund from the Federal PLUS to the parent borrower at the address listed below.

Once your Federal Parent PLUS loan is approved, new Parent PLUS loan borrowers will be required to complete a Master Promissory Note (MPN). Please indicate how you would prefer to complete these requirements below.

- I will complete the PLUS MPN electronically at www.studentloans.gov
- I will complete a paper PLUS MPN | The Direct Loan Servicer will provide you with a paper signature option.
- I previously completed a PLUS MPN for this student and did not require a co-endorser.

The parent borrower of the PLUS loan must complete the following:

All information submitted on this application is strictly privileged in accordance with the Family Educational Rights and Privacy Act (FERPA) more info at www.ed.gov

1. Parent Social Security Number | _____ - _____ - _____ |
2. Legal Name (Name used on the MPN): _____
3. Permanent Street Address: _____
City: _____ State: _____ ZIP: _____ Telephone Number | Day () _____ - _____
4. Date of Birth: (mm/dd/yyyy) _____ / _____ / _____ Telephone Number | Home () _____ - _____
5. U.S. Citizenship Status (check one): U.S. Citizen or Certificate of Naturalization
 Permanent Resident | Alien Registration Number: _____
6. Drivers License Number (optional): _____ | Issuing State: _____
7. Are you in default on a prior federal loan? Yes No
8. Do you owe a refund on a federal student grant? Yes No
9. **Email address (required)** _____ @ _____

My signature serves as my consent to the U.S. Department of Education and its agents to obtain a credit report and use that information in determining my eligibility for the Direct PLUS program. I understand that I will be notified in writing by the U.S. Department of Education of the results. I certify that I am the parent of the above named student and that to the best of my knowledge the information I have reported to obtain a Federal Direct Parent PLUS Loan is true, complete and accurate.

Parent Borrower's Signature: _____ Date: _____

PLUSRQ

Federal Direct Parent PLUS Loan Application

This Federal Direct PLUS Loan Application provides Portland State University with the information needed to create your Direct PLUS Loan. PLUS loans are available to parents of dependent undergraduate students enrolled at least half time in an eligible program. The PLUS loan is a low-interest, unsubsidized loan available to parents to supplement their children's financial aid package, up to the school's cost of attendance.

Only the student's biological, adoptive or step parents are eligible to borrow a Federal Parent PLUS loan. Parents are required to be a U.S. citizen or eligible non-citizen, not be in default on a federal student loan, not owe repayment on a federal educational grant and have an acceptable credit history. If a PLUS Loan applicant does have an adverse credit history, he or she might still be able to receive a loan by documenting existing extenuating circumstances or by obtaining a co-endorser who does not have an adverse credit history. A co-endorser is someone who agrees to repay the loan if the borrower fails to do so. A credit check will be performed during the application process.

The Federal Direct PLUS Loan Program

The Direct PLUS loan has an **origination fee of 4.292%** of the principle amount borrowed and a **fixed interest rate of 6.84%**. The origination fee will be deducted from each disbursement as the funds are processed.

Parent PLUS loan borrowers whose funds were first disbursed on or after July 1, 2008, have the option of delaying their repayment on the PLUS loan either 60 days after the loan is fully disbursed or six months after the dependent student is not enrolled at least half-time. During this time, interest may be paid by the parent or capitalized.

Parents have the choice of repayment plans. How much you pay and how long you take to repay your loans will vary depending on the repayment plan you choose. There are several repayment plans available. For repayment plan information, please visit www.studentloans.gov

The PLUS Master Promissory Note (MPN)

The Master Promissory Note (MPN) is the legal document in which borrowers promise to repay their loan(s) and any accrued interest and fees to the U.S. Department of Education. It also explains the terms and conditions of the Federal loan(s). Parents may borrow additional Direct PLUS Loans on a single MPN for up to 10 years as long as a disbursement was made within 12 months of the original signature date.

The MPN may be electronically signed using your FSA ID at www.studentloans.gov. If you do not have a FSA ID, you may apply for one from the U.S. Department of Education at www.fsaaid.ed.gov

Completing the paper application | what to expect

All information submitted on this application is strictly privileged in accordance with the Family Educational Rights and Privacy Act (FERPA) more info at www.ed.gov.

1. Complete the Application | Parent borrowers will complete the paper PLUS application which indicates the amount to borrow, refund preference and borrower information and return it to the Portland State University Office of Student Financial Aid & Scholarships for processing.

2. Program Eligibility | The PSU Office of Student Financial Aid & Scholarships will verify that you and your student are eligible to participate in the Federal Parent PLUS program. Once your eligibility is confirmed, the school will request the U.S. Department of Education's Direct Loan Origination Center to perform a credit check and deliver a credit decision to the school. You will be notified from Direct Loans via mail of the credit results.

3. Creating the Loan | The School will add your PLUS loan to your student's financial aid award and send your Federal PLUS loan to the Direct Loan Origination Center for processing. If the Direct Loan Origination Center does not approve your credit, you will be notified and presented with the option to add a co-endorser to your Federal PLUS loan application. If you do not wish to add a co-endorser to your Federal PLUS loan application, contact the Portland State Office of Student Financial Aid & Scholarships because your student may be eligible to borrow an additional Federal Unsubsidized Stafford loan.

4. Master Promissory Note | Once Direct Loans receives a PLUS loan application from the school; they will search for a Master Promissory Note (MPN). If you have previously signed a MPN, Direct Loans will link your active MPN which they have on file to your PLUS loan and notify the school to begin disbursement according the disbursement schedule that the school has set up. PSU begins disbursement to student accounts as early as ten days before the beginning of each term. If you do not have an active MPN, you will receive a request via mail from the Direct Loan Origination Center with your MPN electronic and paper signature options.

Important Contact Information

Portland State University Office of Student Financial Aid & Scholarships

Tel. 503.725.3461 | Toll Free. (800)547.8887

Fax. 503.725.5965 | email. askfa@pdx.edu

Mail. Post Office Box 851, Portland OR 97207

Web. www.pdx.edu/finaid

William D. Ford Federal Direct Loan Program

Tel. (800) 848-0979 or (315) 738-6634

TDD. (800) 848-0983

Web. www.studentloans.gov