

**SUMMER 2005**

If you wish to apply for the Federal Direct Parent Loan for Undergraduate Students (PLUS) for the 2005 summer session(s), you must complete all sections of this loan application. This form must be completed each academic year to request a PLUS loan. The Free Application for Federal Student Aid (FAFSA) must be submitted each academic year before a PLUS loan application can be processed.

The information that you supply on this application will be electronically transmitted to the U. S. Department of Education, its servicers and/or agents. Your credit history will be reviewed to determine your eligibility. Use ink and please print. **IF YOU LEAVE A SECTION BLANK, THIS FORM CANNOT BE PROCESSED.**

1. Student's Name: \_\_\_\_\_  
Last First MI  
Student's Banner ID + \_\_\_\_\_ Local Address: \_\_\_\_\_  
Local Phone Number: \_\_\_\_\_

2. List the name of one parent borrower only. In order to apply for a PLUS loan, the borrower must be a natural parent, adoptive parent, or stepparent (if stepparent's income and assets are considered in the Expected Family Contribution [EFC]) of a dependent student and must pass a credit report.

Parent's Name: \_\_\_\_\_  
Last First MI  
Parent's Social Security Number: \_\_\_\_\_ Parent's Date of Birth: \_\_\_\_\_  
Month Day Year  
Parent's Address\*: \_\_\_\_\_ Parent's Phone Number: \_\_\_\_\_  
Home: \_\_\_\_\_  
Work: \_\_\_\_\_

\*P.O. Box # alone is not acceptable unless there is no street delivery.

Is parent a U.S. citizen? (Circle one) Yes No If No, list Alien Registration #: \_\_\_\_\_

Parent's Driver's License #: \_\_\_\_\_ State that issued license: \_\_\_\_\_

3. List the **amount** you wish to borrow for the 2005 summer session(s): \$ \_\_ \_\_, \_\_ \_\_ \_\_ (DOLLAR amount required)  
\_\_\_\_ Please check if you have previously completed a PLUS loan application for the 2004-2005 academic year and this is a request for additional funds.

A parent may apply for a PLUS loan for summer session(s), the amount that a parent may borrow is based on the cost of attendance for the session(s) minus the financial aid for the session(s).

4. PLUS loan funds will automatically be applied to the student's Bursar account after your loan is approved and the Office of Student Financial Assistance has received a completed and signed promissory note. If you signed a PLUS Master Promissory Note (MPN) for a previous academic year, no other PLUS promissory note is required while your student is attending Miami University (**some exceptions may apply, please see "Exceptions to Utilizing the Master Promissory Note" on the attached Frequently Asked Questions**). If the PLUS loan funds result in a credit on the student's Bursar account, a refund check will be sent in the student's name to the parent borrower at the parent's address indicated above.

**PLEASE READ AND COMPLETE THE INFORMATION ON THE BACK OF THIS FORM.  
AN INCOMPLETE APPLICATION WILL NOT BE PROCESSED - SIGNATURE IS REQUIRED.**

**If you already have a signed Master Promissory Note (MPN) on file with our office for this student:** By signing and submitting this PLUS loan application, you consent to your PLUS loan and understand that your funds, if approved, will be accepted automatically and applied to your student's Bursar account.

**If you have not completed a Master Promissory Note (MPN) for this student:** By signing and submitting this PLUS loan application, you consent to your PLUS loan and understand that your funds, if approved, will be applied to your student's Bursar account after a Master Promissory Note is completed, signed, and returned to the Office of Student Financial Assistance.

**You may cancel all or a portion of your loan after funds have been credited to your student's Bursar account by notifying us in writing within 30 days after the date of your loan disbursement notice.**

### **Consent to Obtain Credit Report**

#### **Privacy Act Disclosure Notice**

The Privacy Act of 1974 (5 U.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 seq. 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 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.

I consent to the U.S. Department of Education and its agents to review my credit report and use the information from that report in determining whether to award a Federal Direct PLUS Loan to me. I understand that I will be notified in writing of the results of the my loan application.

**Parent's Signature** \_\_\_\_\_

**Date** \_\_\_\_\_

**Return this form to the Office of Student Financial Assistance**

## FREQUENTLY ASKED QUESTIONS

### How will I know if I am eligible?

After returning the attached form, you will be notified by the Direct Loan Servicer of your loan eligibility within two to three weeks. Generally, you are eligible if:

- you filed the Free Application for Federal Student Aid (FAFSA) for this academic year
- you do not have an adverse credit history (a credit report will be requested)
- you are not in default on a federal student loan (including Federal Direct PLUS loans)
- you meet the other eligibility requirements outlined on your loan application

If you did not sign a Master Promissory Note (MPN) for a previous academic year, a Master Promissory Note will be mailed to you from our office; this note must be completed, signed, and returned to the Office of Student Financial Assistance prior to disbursement. If you prefer, you may electronically complete a Master Promissory Note (MPN) at [www.muohio.edu/loans](http://www.muohio.edu/loans) by accessing the link to *Federal PLUS Loans*. You will need a Federal Personal Identification Number (PIN) to complete the MPN; this may be obtained online at [www.pin.ed.gov](http://www.pin.ed.gov).

### What is a Master Promissory Note (MPN)?

The MPN will simplify the processing of your loan(s). Instead of completing a promissory note every year, you will be required to complete the MPN only once while your student is attending Miami.

### Exceptions to utilizing the MPN are as follows:

- If the MPN is designated for a different student
- If the MPN is completed and signed by a different parent
- If the MPN has an endorser

Each of the above exceptions requires a new promissory note to be completed each year.

### How do I sign an MPN?

If you do not have a valid Master Promissory Note on file, a promissory note will be mailed to you for your signature. If you prefer, you may electronically complete a Master Promissory Note (MPN) at [www.muohio.edu/loans](http://www.muohio.edu/loans) by accessing the link to *Federal PLUS Loans*. You will need a Federal Personal Identification Number (PIN) to complete the MPN; this may be obtained online at [www.pin.ed.gov](http://www.pin.ed.gov).

### How do I know if I previously signed an MPN?

You have met the requirements for an MPN if you had an approved PLUS loan and signed an MPN for a previous academic year and none of the following exceptions apply:

- The MPN is designated for a different student
- The MPN is signed by a different parent
- The MPN has an endorser

### If I already have a PLUS Master Promissory Note (MPN) on file with Miami University, what else is required?

A signed and completed Federal Direct PLUS Loan Application must be submitted to our office as confirmation that you wish to pursue a loan for this academic year. We will send your application to the U.S. Department of Education for credit approval.

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**When will the PLUS loan disburse?**

The loan will be applied to your student's Bursar account once all outstanding requirements are met. The loan must be disbursed in two equal amounts, one-half of the loan will be disbursed at the beginning of the summer term in which your student is enrolled and the remaining half will be disbursed at the midpoint of the entire summer semester. A check is made payable to the student and mailed to the home of the parent borrower if the loan disbursement is in excess of the amount owed to Miami.

**What if additional financial aid is received and I want to reduce my PLUS loan?**

If your student has received additional financial aid and you now wish to reduce the amount you borrowed on the Federal Direct PLUS loan, it is important that you notify the Office of Student Financial Assistance at Miami University in writing as soon as possible. We must receive your request within 30 days after the date of the disbursement notice.

If the additional financial aid received by your student results in aid that is in excess of your student's cost of attendance, our office will automatically reduce the appropriate loan fund. These loan funds will be returned to the U. S. Department of Education. The amount returned will appear as a charge on the student's monthly Bursar bill.

**What if I want to cancel my approved PLUS loan?**

Please notify the Office of Student Financial Assistance in writing. Cancelling your request for an approved Federal Direct PLUS loan negates the student's eligibility for additional unsubsidized loan amounts.

**What if my credit is denied?**

If your credit is denied, you can choose from the following options:

- You may try to have a credit status override completed by the servicer. Please contact the Direct Loan Servicer at 1-800-557-7394 and Equifax (their credit bureau) at 1-800-685-5000.
- You may provide documentation to the U.S. Department of Education if you have extenuating circumstances. Your request for a PLUS loan will be reviewed again.
- You may have a third party endorser co-sign the PLUS loan application with you. In this case, please contact the Direct Loan Servicer at 1-800-557-7394.
- You may choose not to pursue the denied PLUS loan and your student may borrow additional funds for the current academic year through the Unsubsidized Federal Direct Loan Program. In this case, please write or fax a letter to the Office of Student Financial Assistance stating that you do not wish to pursue the denied PLUS loan and that you request the student receive the additional unsubsidized loan. The maximum additional funds that can be borrowed by your dependent student is as follows:
  - First and Second Year Students (under 64 credit hours earned) – \$4,000 per academic year
  - Third and Fourth Year Students (over 64 credit hours earned) – \$5,000 per academic year  
(Students enrolled in an associate's degree program can borrow up to \$4,000 per academic year.)

**IMPORTANT: INCLUDE THE STUDENT'S NAME AND BANNER ID NUMBER ON ALL  
CORRESPONDENCE.**