UNIVERSITY of WISCONSIN - EAU CLAIRE
Financial Aid • Schofield 115 • Eau Claire, WI 54702-4004

2014-2015 Federal Direct Parent PLUS Loan Application

The Federal Direct Parent PLUS Loan is available to the creditworthy parent* of dependent students. For loans disbursed on or after July 1 and before October 1, 2014, the interest rate is fixed at 7.21 percent with a 4.288 percent origination fee. Loans disbursed on or after October 1, 2014 and before July 1, 2015 the interest rate is fixed at 7.21 percent with a 4.292 percent origination fee. Repayment begins 60 days after the final disbursement of the loan has been made to the school. Information regarding payment deferment is available from your loan servicer after loan disbursement. Loan history and servicer information is found online at the National Student Loan Data System (https://www.NSLDS.ed.gov) website.

To apply for a Parent PLUS Loan you (the parent*), and the student on whose behalf you are borrowing, will need to complete this form and return it to:

University of Wisconsin-Eau Claire Financial Aid Office
Schofield Hall Room 115
P.O. Box 4004, Eau Claire, WI 54702-4004
FAX (715) 836-5816

Do not leave any questions blank. Average processing time for the Parent PLUS Loan application is 2 to 3 weeks. You (the parent*) will also need to have an active UW-Eau Claire Parent PLUS Master Promissory Note (MPN) on file with the Federal Direct Loan Program for the student listed on the application. After the loan has been approved, you will be sent information via e-mail on how to complete a Parent PLUS MPN on line at https://studentloans.gov.

SECTION 1
STUDENT COMPLETE THIS SECTION (Please Type or Print)

1. Social Security #:_____/_____/_____
2. Student Name: _____
   First M.I. Last
3. Date of Birth #: _____/_____/_____
   Mo. Day Year

SECTION 2
STUDENT COMPLETE THIS SECTION

Student Certifications:
If your parent requests a loan on your behalf for more than your budgeted educational expenses, we must look at those expected expenses, deduct what you get in aid, and the remaining amount is what we can give in a parent loan. Part of your current aid package may include work study eligibility. If you do not plan to earn all of your work-study we could cancel all or part of it and then be able to give your parent additional loan money.
I authorize reducing or canceling my work study eligibility to accommodate more parent loan if necessary.

Note: Sign only if you agree to the above statement.
Signature _____ Date _____

If my parent is denied a Federal Direct PLUS Loan, I authorize the Financial Aid Office at UW-Eau Claire to process a Federal Unsubsidized Direct Loan in the amount of $_____ for the semesters listed below (An unsubsidized loan will be processed at your maximum eligibility unless a dollar amount is listed above. Maximum eligibility is $4000 for Freshmen or Sophomore levels and $5000 for Junior or Senior credit levels.)

Note: Sign only if you agree to the above statement.
Student Signature _____ Date _____

Student Name_____ Student ID # _____

SECTION 3

PARENT* COMPLETE THIS SECTION (Please Type or Print)

* The definition of parent includes the biological parent, adoptive parent, or in certain circumstances, the stepparent of the student.

1. Parent Name: _____
   First M.I. Last

2. Date of Birth: _____/_____/_____ 3. Marital Status: _____ 4. Social Security #:_____/_____/_____
   Mo Day Year

5. Street Address: _____

   City: _____State: _____ Zip: _____

6. Home Phone #: (_____)_____ 5. Work Phone #: (_____)_____

7. Parent E-mail address: _____

8. Relationship to Student: ☐Stepmother ☐Mother ☐Stepfather ☐Father

9. Are you currently in default on a federal education loan, or owe a refund on a federal student grant? ☐Yes ☐No

10. U.S. Citizen: ☐ Yes. ☐No If no, provide alien registration #: _____

NONCITIZEN PERMANENT RESIDENTS OR ELIGIBLE NONCITIZENS ONLY: PHOTOCOPY DOCUMENTATION OF YOUR STATUS. Enclose this along with your PLUS Loan Request Form. Documentation may include, but is not limited to, a copy of one of the following: Alien Registration Card (Form I-151 or Form I-551), Certificate of Naturalization, Certificate of Citizenship, or U.S. Passport.

LOAN AMOUNT REQUESTED $_____

Period for which Loan is Requested (Select One)

☐ 09/02/2014 - 05/23/2015 (Academic Year)** ☐ 09/02/2014 - 12/20/2014 (Fall Semester)

☐ 01/05/2015 - 01/23/2015 (Winterim Term)*** ☐ 01/26/2015 - 05/23/2015 (Spring Semester)

☐ 05/26/2015 - 08/07/2015 (Summer Session)

** The amount of an academic year Federal Direct PLUS loan will disburse equally between the fall and spring semesters. A loan for one semester will disburse at the beginning of the semester.

*** To receive winterim loan, the student must be enrolled at least half time (6 credits) for spring.
To receive summer loan, the student must be enrolled at least half time (6 credits).

Should my PLUS loan be denied due to credit reasons, I select the following option:

(Note: You must select one option below even if you know your loan will be approved. If this section is left blank, your application will be returned.)

___ Cancel the Parent PLUS loan and allow my student to borrow Direct Loan Unsubsidized funds if Section 2 has also been completed ($4000/$5000).

___ Complete the required documents that Direct Loans will send me to obtain a co-signer OR provide documentation to Direct Loans indicating that my adverse credit has been resolved. If you choose this option and get a co-signer, please notify our office when completed.

The Federal Direct PLUS Loan is a creditworthy loan and a credit check will be done to assist in determining eligibility. If you are denied a Federal Direct PLUS Loan, you may obtain a creditworthy co-signer or appeal the credit decision. If a co-signer is obtained or a credit decision overturned, the parent MUST complete PLUS Loan Counseling online at www.studentloans.gov before the loan can be disbursed. If a co-signer/appeal is not preferred, the student may request an additional unsubsidized Federal Direct Loan by completing the Student Certification section.

Parent Certification: My signature affirms the above information is true and correct. 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 in determining whether to make a Direct PLUS Loan to me. I understand that I will be notified in writing of the results of the credit check with respect to my loan application. I understand that the PLUS loan proceeds will be credited to my student's account at UW Eau Claire and any credit balance on the student's account will be refunded to the student unless I make other arrangements with the Office of the Bursar.

Parent's Signature: _____Date:_____