

Suffolk University
41 Temple Street Boston, MA 02114
Phone 617-573-8470
Fax # 617-720-3579

2012-2013 Federal Direct PLUS Loan Request Form

The PLUS loan is a government-guaranteed, no-collateral loan with flexible repayment options and low interest rates. Parents may borrow up to the full annual cost of education, minus any other financial aid, regardless of income. Your credit history will be considered when determining eligibility. Currently, the PLUS loan interest rate is fixed at 7.9%. Repayment begins one month after the loan has been fully disbursed; however, you may choose to defer repayment while the student is enrolled at least half-time. If you wish to postpone repayment, you must contact the Direct Loan Servicing Center at 1-800-848-0979. The borrower is responsible for all interest that accrues on the loan as of the date of the first disbursement.

Please keep the following in mind when applying for a PLUS loan:

- **When determining the requested loan amount, consider the amount you will need for the ENTIRE ACADEMIC YEAR.** PLUS loans are normally disbursed twice per year, once in the fall and once in the spring. Borrowing for only one semester at a time can lead to problems with registering, residence hall space, etc.
- To qualify for a PLUS loan, the student must be enrolled in a **minimum of 6 credits per semester.**
- **As of July 1, 2012, there is a 4% origination fee deducted from the amount of the PLUS loan.** When determining the amount you wish to borrow, please allow for the 4% reduction.
- **Only one parent may apply for the PLUS loan on each application.** An additional request form is needed if more than one parent will borrow the PLUS loan.
- **A Master Promissory Note (MPN) must be completed if you are a first time PLUS loan borrower at Suffolk.** No PLUS loan funds can be applied to your student's tuition account until the MPN is completed. You are able to electronically sign the MPN online at www.studentloans.gov. If you would like a paper copy, please contact the Office of Financial Aid. **PLEASE BE SURE THE PARENT WHO COMPLETES THIS REQUEST FORM IS THE SAME PARENT WHO COMPLETES THE MPN.**
- **A student must be making satisfactory academic progress to receive a PLUS loan.** The University's satisfactory academic progress policy is outlined at www.suffolk.edu/admission/7252.html.
- **Please plan ahead and apply for the PLUS loan well in advance of payment deadlines.** The Student Financial Services Office makes every effort to process PLUS loans quickly, but during unusually busy points during the academic year processing may take up to 3 weeks. Once the PLUS loan has been processed, an award letter will be sent to the student with the approved amount.

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2012-2013 FEDERAL DIRECT PARENT PLUS LOAN REQUEST FORM

Student's Name _____

Student's Social Security # _____

Student ID # _____

LOAN REQUESTED AMOUNT \$ _____

Please indicate the semesters for which you wish to borrow:

Summer 2012 # of credits _____	Fall 2012 # of credits _____	Spring 2013 # of credits _____
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Parent borrower information

Social Security #		Permanent address	
Last Name		City, State, Zip	
First Name / M.I.		Drivers License Number	
Date of Birth		Drivers License State	
Citizenship Status (if "No" enter Alien Registration number below)	<input type="checkbox"/> U.S. citizen <input type="checkbox"/> Eligible non-citizen	Email Address	
Alien Registration Number		Home Phone Number	
		Daytime Phone Number	

Credit Check information

To be eligible to receive a Federal Plus Loan, the Parent borrower must have a good credit history. If you are denied a PLUS Loan Due to an adverse credit history, you may choose to obtain a credit-eligible endorser. If you plan to pursue an endorser, please indicate your intention here:

I request that Suffolk University keep my loan request open until I obtain credit-eligible endorser.

If you do not indicate above you wish to apply with a credit-eligible endorser, Suffolk University will cancel the PLUS Loan AND notify your son/ daughter of his/her Federal Direct Unsubsidized Stafford Loan eligibility. The maximum per academic year is \$4,000 for freshman/sophomore class levels, and \$5,000 for junior/senior class levels. Consequently, the Unsubsidized Stafford eligibility may be less than the original PLUS Loan Amount.

By requesting a pre-approval for a Federal Direct PLUS loan, I (the parent) authorize the U.S. Department of Education to obtain a credit bureau report for the purpose of making a preliminary determination of whether I meet the federal credit eligibility requirements for a Federal Direct PLUS loan. I understand that this pre-approval request is not an actual Federal Direct PLUS loan application and that, in order to obtain a Federal Direct PLUS Loan, I must submit a completed Federal Direct PLUS Loan Application and Master Promissory Note. I also understand that any pre-approval I receive, based upon review of my credit report, will be conditional and subject to verification of such financial information as required and verification that I am eligible to borrow under the Federal Direct PLUS Loan program. I certify that I will use the funds disbursed from this PLUS loan to pay only the costs associated with attending Suffolk University. My signature certifies that I am (1) the biological or adoptive parent of the student listed above or (2) the spouse of the parent and my income and assets were reported on the Free Application for Federal Student Aid (FAFSA), or would be reported if a FAFSA were filed. I do not owe an overpayment on a Federal Pell Grant, Federal Supplemental Educational Opportunity Grant, or a Leveraging Educational Assistance Partnership Grant (formerly State Student Incentive Grant) or, if I owe an overpayment, I have made satisfactory repayment arrangements. I am not now in default on any loan under the Federal Perkins Loan Program (including National Direct Student Loans), the William D. Form Federal Direct Loan Program, or the Federal Family Education Loan (FFEL) Program, or if I am in default on a loan, I have made satisfactory repayment arrangements.

Parent Signature _____

Date _____

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.

Office Use Only

Loan Amount: \$ _____

Credit Approved _____

Loan Period: _____

Credit Denied { }

Date