

# Parent Loan for Undergraduate Students (PLUS)

## Information for applying for a PLUS Loan...

- 1) Parent and student must complete FAFSA
- 2) Request PLUS Loan (credit check) & complete the PLUS Master Promissory Note at [www.studentloans.gov](http://www.studentloans.gov). (Parent must sign in using their FAFSA ID & PIN) - Do not apply until after April 15 for 2011-2012

You may complete a paper MPN by contacting Direct Loan Applicant Services at (800) 557-7394

- 3) Complete this form and return it to the Office of Financial Aid:

**Mail:**  
The College of Saint Rose  
Office of Financial Aid  
432 Western Avenue  
Albany, NY 12203  
**Fax:**  
(518) 454-2109

## A few facts on PLUS...

- The PLUS Loan interest rate is fixed at 7.9%
- The PLUS Loan has a 4% Origination Fee. Beginning July 1, 2010 The Department of Education assumes an upfront repayment rebate of 1.5%. Therefore, 97.5% of the gross loan will disburse to the student account. The fee is deducted before you receive any loan money, so the loan amount you actually receive will be less than the amount you have to repay. Parents need to take fees into consideration when determining the gross amount to borrow. Please note, if the borrower fails to make 12 on-time monthly payments, the up-front rebate will be removed and the Principle Balance Owed will be recalculated with the original 4.0% origination fee.
- Generally, repayment of a PLUS Loan begins 60 days after the final loan disbursement for the academic year. However, PLUS Loans can be deferred as long as the student is enrolled on at least a half time basis. **To request a deferment, please contact the Direct Loan Servicing Center at (800) 848-0979.**

**\*\*\*If all steps are not completed, the loan will not disburse to the students account\*\*\***

- To check the status of your PLUS Loan, please access your account:  
[www.studentloans.gov](http://www.studentloans.gov)



If you previously borrowed a PLUS Loan under the FFELP Program, you must complete a new Master Promissory Note with Direct Loans. For Information about Consolidating your PLUS Loans please contact Direct Loan Servicing (800) 848-0979 Or [www.studentloans.gov](http://www.studentloans.gov)

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## PARENT LOAN FOR UNDERGRADUATE STUDENTS (PLUS)

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**Your PLUS loan will not be processed until the form is completely filled out. All information MUST be consistent with the Parent PLUS Master Promissory Note and Credit Check. PLEASE PRINT.**

Student's Name: \_\_\_\_\_

Student's CSR ID#: \_\_\_\_\_ Student's SSN: \_\_\_\_\_

Parent Name (one parent only): \_\_\_\_\_  
(Please Note: In cases where more than one parent plans to borrow a Parent Plus Loan, a form must be completed by each parent.)

Parent Date of Birth: \_\_\_\_\_ Parent SSN: \_\_\_\_\_

Parent Street Address: \_\_\_\_\_

Parent City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Parent Phone #: \_\_\_\_\_

Parent Citizenship Status (Please Choose One):

- U.S. Citizen                       Eligible Non-Citizen

If Eligible Non-Citizen, Alien Registration #: \_\_\_\_\_

Parent Relationship to Student (Please Choose One):

- Biological Parent                       Adoptive Parent                       Eligible Stepparent (must be on FAFSA)

**Total PLUS Loan Amount Requested: \$ \_\_\_\_\_ (whole dollars only, cannot write "MAXIMUM")**

**Loan Period (Semester(s) in which requested amount is intended):**

- Summer**                       **Full Year (Fall and Spring)**                       **Fall Only**                       **Spring Only**

By signing below you certify that you (1) will use federal and/or state student financial aid only to pay the cost of attending an institution of higher education, (2) are not in default on a federal student loan or have made satisfactory arrangements to repay it, (3) do not owe money back on a federal student grant or have made satisfactory arrangements to repay it, (4) will notify your school if in default on a federal student loan, and (5) agree, if asked, to provide information that will verify the accuracy of your completed form. This information may include your U.S. or state income tax forms. Also, you certify that you understand that the Secretary of Education has the authority to verify information reported on this form with the Internal Revenue Service and other federal agencies.

Parent Signature: \_\_\_\_\_ Date: \_\_\_\_\_