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. (Parent must sign in using their FAFSA ID & PIN) **Do not apply until after April 1 for 2012-2013**

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. Therefore, 96% 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.
- 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





For Information about Consolidating your PLUS Loans please contact
Direct Loan Servicing
(800) 848-0979
Or
www.studentloans.gov

PARENT LOAN FOR UNDERGRADUATE STUDENTS (PLUS)

Your PLUS loan will not be processed until the form, credit check & MPN have been completed. All information MUST be consistent with the Parent PLUS Master Promissory Note. PLEASE PRINT. Student's Name: Student's CSR ID#: _____ Student's SSN: ____ **Complete Credit Check & Master Promissory Note (see reverse for details)** 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 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 Total PLUS Loan Amount Requested: \$ (Whole dollars only, do not write "Maximum") Loan Period (Semester(s) in which requested amount is intended): ☐ Full Year (Fall and Spring) \square Summer ☐ 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.