

Shorter University 2009-2010 Federal Direct Parent PLUS Loan Application

Return To: MAIN Campus – Shorter 315 Shorter Avenue Rome, GA 30165 | PS Campus’ –Return form to your campus site.

If you have not already filed the Free Application for Federal Student Aid (FAFSA), we will not be able to process your PLUS loan application. Shorter University is required to determine the federal aid eligibility of dependent students prior to originating a Parent PLUS loan.

Step One

Complete all information requested on this form and mail, fax, or scan and email to the address above. **Incomplete and illegible forms will be returned unprocessed.** To be eligible for the PLUS loan, the student must be enrolled in a degree-granting program for at least six credits each term. Please note that the federal regulations do not allow PLUS loan requests to be processed for an outstanding balance that is associated with an academic year that has already ended.

Step Two

All first time Direct PLUS loan borrowers must complete a PLUS Master Promissory Note (MPN). Prior Direct PLUS borrowers will not need to complete a new MPN (unless required to apply with an endorser). To complete the PLUS MPN, the parent borrower must go to www.studentloans.gov, log in, and sign a Parent PLUS Loan Master Promissory Note. Parents who do not have a parent PIN or cannot recall their PIN should go to www.pin.ed.gov to request one. Please note that it may take up to ten business days to receive a PIN.

Student Information (please PRINT clearly):

Last Name First Name MI

Parent Information (please list only one parent):

Last Name First Name MI

Street Address

City State Zip Code Phone Number () -

Parent Social Security #: ____ - ____ - ____ Parent Date of Birth: ____/____/____

Parent Email Address: _____

Parent Citizenship Status (check one):

U.S. Citizen Permanent Resident (must include Alien Registration #: _____)

Other Eligible Non-Citizen (please describe status: _____)

Student Name _____ Shorter ID: _____

I request that Shorter University process a Direct PLUS Loan for the 2009-2010 academic year.

Loan Amount Requested: \$ _____*

*Be sure to take into consideration that a 2.5% origination fee is deducted from the loan proceeds at disbursement. Thus, a loan amount request of \$10,000 would yield a net disbursement of \$9,750. The loan amount is disbursed in equal installments over each term of the academic year. The annual loan maximum is the difference between the student's cost of attendance and the financial assistance already received.

We, the **parent borrower and student**, certify that we will use any federal funds we receive during the award year covered by this application solely for expenses related to attendance at Shorter University. We also certify that we are not in default on any federal student loans or have made satisfactory arrangements to repay them and will notify Shorter if we default on a federal loan.

Consent to Obtain Credit Report

I, the **parent borrower**, consent to allow the U.S. Department of Education and its agents to obtain a report of my credit record and use the information from that report in determining whether to approve a Direct PLUS Loan for me. I understand that I will be notified in writing by Direct Loans of the results of the credit check with respect to my loan application.

In the event the PLUS Loan request is denied due to the results of the credit check, we would like to:

(please check only one option)

Use an endorser (creditworthy co-signer) Take no action

Award the student additional Unsubsidized Stafford Loan funds (\$4,000 freshman/sophomore, \$5,000 upperclass students)

If a credit balance remains after the PLUS loan is applied to the student's account, I as the parent borrower authorize the credit balance to be (PLEASE PLACE AN X BELOW):

____ Issued to the Student ____ Returned to Parent ____ Left on Student's Account

Parent/Borrower Signature

Date

Student 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 where 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.