

## 2016-17 Direct PLUS Loan Request Form (Application will not be processed until after June 1, 2016)

To apply for a Federal Direct PLUS Loan for the 2016-17 academic year, you must complete all sections of this form **AND** the Free Application for Federal Student Aid (FAFSA) must be filed. Information on this form will be electronically transmitted to the U.S. Department of Education and a credit check will be performed on the parent borrower. Please use ink, print and complete all six sections of this form.

### 1. STUDENT INFORMATION:

Name: \_\_\_\_\_ Student ID: \_\_\_\_\_  
Address: \_\_\_\_\_ Home Phone: \_\_\_\_\_  
\_\_\_\_\_ Cell Phone: \_\_\_\_\_

### 2. PARENT INFORMATION:

List the name of one parent borrower only. In order to apply for a PLUS loan, the borrower must be a biological parent, adoptive parent, or stepparent (if stepparent's income and assets are considered on the FAFSA) of a dependent student.

Borrower Name: \_\_\_\_\_

Permanent Address\*: \_\_\_\_\_  
\_\_\_\_\_

\*P.O. Box # alone is not acceptable unless there is no street delivery.

Phone Numbers: Home: \_\_\_\_\_ Cell: \_\_\_\_\_ Work: \_\_\_\_\_

Email: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

Are you a U.S. citizen? Yes  No  If No, list Alien Registration #: \_\_\_\_\_

Driver's License Number: \_\_\_\_\_ State: \_\_\_\_\_

Are you currently in default on any federal student or parent loans? Yes  No

### 3. LOAN AMOUNT:

The Office of Financial Aid recommends you borrow for the full academic year. Disbursements will be credited to the student's account in three equal payments at the beginning of each term. When determining the amount you need to borrow you should utilize your Cost/Payment Worksheet and Award Notification. Be sure to adjust for the 4.272% federal origination fee (percentage will change on October 1, 2016) that will be withheld at disbursement. For details, see Frequently Asked Questions document.

Loan Period (check one): Academic Year  Fall Term  Winter Term  Spring Term  Summer 2017

Will student be participating in an international studies program during 2016-17? Yes  No   
If yes, which term? Fall Term  Winter Term  Spring Term  Summer 2017

Will student be applying for Augie Choice funds for the 2016-17 academic year? Yes  No

Is this a second request for additional funds for the 2016-17 academic year? Yes  No   
(i.e. You have already borrowed a PLUS loan for the 2016-17 academic year)

Loan Amount Requested \$ \_\_\_\_\_ Do not leave blank.

**Repeat Borrowers:** By signing and submitting this form, you consent that a credit check will be performed. If approved, Augustana will notify you of the credit approval. Your funds will be applied to your student's account as early as 10 days prior to the beginning of the term. If you are not approved, you will receive additional information and instructions from the Direct Loan Servicer.

**New Borrowers:** By signing and submitting this form, you consent that a credit check will be performed. If approved, Augustana will provide instructions on how to complete the Federal Direct PLUS Master Promissory Note (MPN). Completion of the MPN is necessary before loan funds can be disbursed. Once the MPN is complete and accepted by the Direct Loan Servicer, your funds will be applied to your student's account as early as 10 days prior to the beginning of the term.

The MPN will only be completed the first year you borrow a Direct PLUS Loan (applies to repeat and new borrowers).

You may cancel all or a portion of your loan any time before or up to 14 days after funds have been credited to your student's account by notifying the Office of Financial Aid in writing.

#### 4. DENIAL OPTIONS:

In the event your PLUS is not approved, you must check ONE option below that you would choose to pursue:

- 1) \_\_\_\_\_ Allow the student to receive the additional Federal Direct Unsubsidized Loan. **Additional loan limits: first-year and sophomore students, up to \$4,000 per academic year; junior and senior students, up to \$5,000 per academic year.**

If eligible, I accept the additional Federal Direct Unsubsidized Loan in the following amount: \$ \_\_\_\_\_.

**Student signature required:** \_\_\_\_\_

- 2) \_\_\_\_\_ Use an endorser (credit worthy co-signer). If you pursue this option, you will be responsible for contacting the Direct Loan Servicer at 800-557-7394.
- 3) \_\_\_\_\_ Cancel PLUS request. We will pursue other options.

#### 5. CONSENT TO OBTAIN CREDIT REPORT:

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. The information on this form will be used to determine your eligibility for a Direct PLUS. 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.

I consent to the U.S. Department of Education and its agents to review my credit report and use the information from that report in determining whether to award a Federal Direct PLUS to me. I understand that I will be notified by the Direct Loan Servicer if my credit is denied.

Parent's Signature \_\_\_\_\_ Date \_\_\_\_\_

## PLUS Loan Account Billing and Refund Disclosure

### Policy:

You are applying for a Direct PLUS Loan and as mandated by federal regulation, Augustana College is required to notify you of its billing and crediting procedures and to obtain your permission to pay certain charges.

Your son/daughter will have access to his/her e-bill prior to the start of each term. The e-bill statement will/may include charges for tuition, fees, music lessons, housing, meal plan and miscellaneous fees such as library fines, insurance, parking fines and minor prior year charges. You have two options regarding what charges you wish your Direct PLUS Loan to cover:

1. You may request that the Direct PLUS Loan cover only the current year charges of tuition, fees, music lessons, housing and meals. If you choose this option, all remaining charges are immediately due and payable in the Business Office. If these miscellaneous charges remain unpaid, a Business Office hold may be placed on the student's registration and transcripts.
2. You may request that the Direct PLUS Loan cover current year charges of tuition, fees, music lessons, housing, meals and all miscellaneous fees.

Occasionally the student's other financial aid in addition to the Direct PLUS Loan for the term exceeds the total charges for the term, creating a credit balance on the student's account. You have the option either to keep that credit on the student's account or request any credit balance be returned to you.

You must complete Sections A and B of the authorization below regarding your Direct PLUS Loan proceeds. A statement of credits and charges will be available to you at any time at the Business Office. You have the right to rescind your permission to retain excess balances on the student's account and/or to have charges other than tuition, fees, music lessons, housing and meals paid for with funds other than the Direct PLUS Loan. If you wish to rescind your authorization at a later date, you may do so by contacting the Business Office at 309-794-7354.

### 6. AUTHORIZATION IS REQUIRED FOR THE FOLLOWING PROCESSES:

#### A. MISCELLANEOUS CHARGES:

\_\_\_\_\_ I authorize \_\_\_\_\_ I do not authorize

Augustana College to combine my tuition and miscellaneous billing statements, paying all charges incurred while in attendance at the college, with proceeds from the Direct PLUS Loan. I understand that these charges may include tuition, fees, housing, meals, library fines, insurance, parking fines, minor prior year charges, and any other charges I may incur.

#### B. CREDIT BALANCE:

If after paying all authorized charges, a credit balance is present on my student's account, I direct the Business Office to do the following:

\_\_\_\_\_ Allow the credit balance to remain on my student's account.

\_\_\_\_\_ Issue me a check for any credit balance, and send it to the following address:

Name \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_  
Student's Name (please print)

\_\_\_\_\_  
Student's ID Number

\_\_\_\_\_  
PLUS Borrower's Name (please print)

\_\_\_\_\_  
PLUS Borrower's Signature

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
\_\_\_\_\_

If you have questions regarding this disclosure, please call the Office of Financial Aid at (309) 794-7449.

Return this form to the Office of Financial Aid, Augustana College, 639 38th Street, Rock Island, IL 61201 or FAX to 309-794-7174.