

ILLINOIS STATE UNIVERSITY
Financial Aid Office
2009-2010 Parent Loan (PLUS Loan) Application

- *ONLY a parent of a dependent student who wishes to borrow under the Federal Direct PLUS Loan Program should use this form.*
- **You (parent and student) must submit a 2009-2010 Free Application for Federal Student Aid (FAFSA) or Renewal FAFSA before you can be considered for a PLUS Loan.** Your student's eligibility for all need-based and/or non-need-based aid programs will be determined and awards made *before* your Federal Direct PLUS Loan eligibility is determined.
- To ensure timely processing of your application, complete and submit this form at least four (4) weeks prior to your student's last day of enrollment.
- Your student must be enrolled for at least six (6) hours.
- Parents of *independent* students are not eligible to borrow under the Federal Direct PLUS Loan Program. Independent students may borrow under the Federal Direct subsidized and unsubsidized Loan Program. After you submit a completed application to the Financial Aid Office, you may see a PLUS loan added to your student's financial aid package. This does not guarantee approval of the loan. You must complete a Master Promissory Note (MPN). The online version is available at https://dlenote.ed.gov/empn/completenev_plus.jsp.
- Once a valid MPN is completed, the U.S. Department of Education will perform a credit check. If a successful credit check has been performed, the loan will be approved. If not, you will receive a denial letter from our office, providing additional options. **NOTE:** The parent social security number reported on this application and the Master Promissory Note must match.
- The **maximum amount that can be borrowed** under the PLUS Loan Program is the **Cost of Education** (refer to our web site www.IllinoisState.edu/financialaid) **minus any other financial aid** the student receives.
- The current *fixed* PLUS Loan interest rate is 7.9 %. This rate is subject to change prior to July 1, 2009.
- The parent's signature at the bottom of the form certifies that the student on whose behalf the loan is obtained is his / her dependent.
- Violation of the Financial Aid Satisfactory Academic Progress Policy by the student will result in the parent being ineligible to receive a PLUS Loan for that student. The Satisfactory Progress Policy can be found in the academic catalogs and in the *Financial Aid Information Guide*.
- If you need another PLUS Loan Application, please contact our office or download and print it from our web page, www.IllinoisState.edu/financialaid.
- If you have questions, you may telephone or visit the Financial Aid Office and speak to your Financial Aid Counselor. Office hours are 8:00 a.m. until 4:30 p.m., Monday through Friday. The Financial Aid Office is located in 231 Fell Hall; the telephone number is (309) 438-2231.
- Direct PLUS Loans disbursed on or after July 1, 2008 may have repayment deferred while the dependent student is enrolled at least half-time. In order to request deferment of repayment, parents must call the Direct Loan Servicing Center at 800-848-0979. Interest will accrue during the deferment period. If not deferred, repayment begins 60 days after the loan is fully disbursed.

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2010

MDP005

1. Student Name (please print): _____
2. University I.D. Number: _____ - _____ - _____
3. Your (student) Signature: _____ Date: ____/____/____

Responses below this line pertain to the parent borrower. Provide information for ONE parent only

NOTE: The parent social security number reported on this application must match the social security number reported on the Parent Master Promissory Note (MPN).

4. Social Security Number: _____ - _____ - _____ 5. Date of Birth: ____/____/____
6. Name of Borrower (please print): _____
7. Address (please print): _____
City, State, ZIP (please print): _____
Home phone number: (_____) - _____ - _____ Business or Cell (_____) - _____ - _____
8. Driver's license number: _____ Issuing State (abbr.): ____
9. Citizenship status: U.S. citizen or national Permanent resident or other eligible alien* Neither

*Alien registration number: **A** _____

10. Any proceeds remaining (credit balance) after the payment of obligations to the University will be delivered in the form of a check payable either to the student or the parent. Please indicate to whom any check be made payable. (If not checked, any credit balance will be delivered to the parent borrower.) Student Parent borrower
11. Are you (the parent borrower) currently in default on an educational loan or do you owe a repayment on a federal student grant? Yes No
12. Loan amount requested: \$ _____ (To receive maximum loan amount, write "Max")
(The PLUS loan will be divided evenly between the Fall and Spring semesters)
13. PLUS Loan proceeds for a two-semester loan will be disbursed in a single payment each semester and will be applied first to the student's account to pay tuition, fees, and room and board charges. *You (the borrower) may choose* to have any remaining funds applied to other obligations that the student has to the University OR you may request that the remaining funds be paid to you or to the student (#12 above). If you or the student receives the remaining funds, the student will continue to owe any outstanding obligations to the University and may incur additional charges or blocks on University services for non-payment. Do you authorize the application of PLUS Loan proceeds to all other obligations that the student has to Illinois State University? Yes No
14. My signature certifies that this information given in order to receive a PLUS Loan is true and complete and that I authorize Illinois State University or the U.S. Department of Education to conduct a credit check on my behalf.

Parent / step-parent signature: _____ Date: ____/____/____

**PLEASE FAX THIS DOCUMENT TO THE FINANCIAL AID OFFICE:
FAX: 309 438-3755**

FAXES are reviewed within 24 – 48 hours

If all items on this application are not complete, it will be returned to the parent / borrower. Make and retain a copy of your completed application for your records.