

2019-2020

## FEDERAL DIRECT PARENT PLUS LOAN REQUEST

- Please print clearly. Inaccurate or illegible print may cause delays in processing.
- Complete the Parent PLUS loan Master Promissory Note (MPN) online at <https://studentloans.gov>.
- This request form will not be processed until the MPN is completed.
- Forms may be submitted in person, via fax or via email (as a scanned attachment).

### SECTION 1: Student Information

First Name	Middle Initial	Last Name	Barry University Student ID#
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### SECTION 2: Parent Information For Parent PLUS Borrower ONLY (PLEASE PROVIDE ONLY ONE PARENT'S INFORMATION)

First Name	Middle initial	Last Name	Parent's Social Security #	Parent's Date of Birth
Parent's Email	Relationship to Student <input type="checkbox"/> Mother/Step-Mother <input type="checkbox"/> Father/Step-Father		Citizenship Status <input type="checkbox"/> U.S. Citizen <input type="checkbox"/> Eligible Non-Citizen: _____ provide Resident Alien #	
Parent's Preferred Phone Number	Parent's Home Address		City/State	Zip Code

### SECTION 3: Loan Information

<b>Loan Amount Requested</b> (Please indicate specific amount)  Requested amount: _____
<b>Loan Period</b> Please select term(s) in which loan should be applied. <input type="checkbox"/> Same as Stafford Loan Period <input type="checkbox"/> Summer I and/or Summer II 2019 <input type="checkbox"/> Spring 2020 Only <input type="checkbox"/> Fall 2019 Only <input type="checkbox"/> Fall 2019 and Spring 2020
<b>IMPORTANT:</b> Undergraduate current balance is based on the date this form is signed. You will be responsible for any future charges on your account.

### SECTION 4: Borrower Statement and Signature (THIS SECTION SHOULD BE COMPLETED ONLY BY THE PARENT BORROWER)

By signing this form, I agree to apply for the Federal Direct Parent PLUS loan and I acknowledge that the U.S. Department of Education will review my credit record and report information concerning my credit to the proper persons and organizations. I certify that all information listed on this form is accurate.

I authorize Barry University to issue any possible credit balance, after all institutional charges are paid, to my son/daughter to be used for all charges applied to the student's account.

I authorize Barry University to apply the funding from my Federal Parent PLUS loan towards payment of all charges on the student's account, including prior year charges not to exceed \$200. I can rescind this authorization at any time in writing. **If box is not checked off, you are not authorizing Barry University to cover all student's account charges.**

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

Date \_\_\_\_\_

### OFFICE USE ONLY

Credit Check Date: \_\_\_\_\_

Status: \_\_\_\_\_

Approved

Denied

The Federal Direct Parent PLUS Program allows parents of dependent undergraduate students to borrow through a low-interest federal loan program to assist in paying education-related costs.

<p><b>Request Process:</b></p>	<ul style="list-style-type: none"> <li>• Complete the Free Application for Federal Student Aid (FAFSA) online at <a href="https://fafsa.gov">https://fafsa.gov</a></li> <li>• Complete the Federal Direct Parent PLUS Loan Request Form and submit it to the Office of Financial Aid <a href="http://www.barry.edu/faforms">www.barry.edu/faforms</a></li> <li>• Complete a Federal Direct Parent PLUS Master Promissory Note online at <a href="https://studentloans.gov">https://studentloans.gov</a></li> </ul>
<p><b>Eligibility Requirements:</b></p>	<ul style="list-style-type: none"> <li>• PLUS applicant must be a parent (biological, step-parent, or adoptive parent) of the dependent undergraduate student. Parent PLUS applicant may be the custodial or non-custodial parent.</li> <li>• Borrower must consent to and pass a credit check.</li> <li>• Student and parent must be either U.S. Citizens or eligible non-citizens.</li> <li>• The student must be enrolled at least half-time as a degree-seeking student.</li> <li>• Neither the student nor the parent may be in default on a federal loan or owe repayment on a federal grant.</li> </ul>
<p><b>Loan Information:</b></p>	<ul style="list-style-type: none"> <li>• Annual Loan Limit: Cost of Attendance minus all other aid (e.g. Federal Subsidized and/or Unsubsidized, loans, grants, work-study).</li> </ul> <p><u>Fees:</u></p> <ul style="list-style-type: none"> <li>• 4.248% origination fee, if loan first disbursed on or after October 1<sup>st</sup>, 2018 and before October 1<sup>st</sup>, 2019.</li> <li>• Repayment: Repayment begins 60 days after the last disbursement for the loan period.</li> <li>• Deferment: May be an option for periods when the student is enrolled at least half-time. Please contact your loan servicer for more information.</li> </ul>
<p><b>Follow-up Process:</b></p>	<ul style="list-style-type: none"> <li>• This application serves as authorization for a credit check.</li> <li>• This application will not be processed until a promissory note is completed and credit is approved.</li> <li>• If credit is denied, the U.S. Department of Education will notify you of options to appeal or apply again with an endorser. If a credit override is approved, please notify the Financial Aid Office immediately to reinstate your Parent PLUS loan.</li> <li>• Alternately, if a Parent PLUS loan is denied, the student may be eligible to borrow additional Unsubsidized Stafford Loan.</li> <li>• If your parent PLUS loan is approved after we have awarded the additional unsubsidized loan, we must return the disbursed and undisbursed portions of the unsubsidized loan and cancel any future unsubsidized disbursements. Federal law prevents students from receiving both the parent PLUS loan and the additional unsubsidized loan.</li> </ul>

*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 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/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.*