



2019-2020 Parent PLUS Loan Application

To apply for a William D. Ford Federal Direct PLUS loan, we need the following information to complete a credit check. You (the parent) will also need to have an active Parent PLUS Master Promissory Note (MPN) on file with the Federal Direct Loan Program. Processing time for the Parent PLUS Loan can take 3 to 6 weeks before the funds are disbursed.

PARENT (BORROWER) INFORMATION NEEDED

Are you the biological or adoptive parent (or, in some cases, the stepparent) of the student for whom you are borrowing?

YES ___ NO ___

Please check one:

Are you a U.S. citizen U.S. National Permanent Resident of the United States

If you are a permanent resident, what is your Alien Registration Number? _____

1. Name and Address of Parent/Borrower:

2. Social Security Number: _____

3. Date of Birth: _____

4. Permanent Area Code/Telephone Number: _____

5. Parent/Borrower's Email _____

6. Maximum Loan eligibility for Year \$ _____ Loan Amount Requested \$ _____

(If Amount Requested is not filled in we will assume the maximum eligibility amount.)

Please note that 4.248% of the amount you request will be taken out of the loan by the Federal Government for the loan origination fee for loans disbursed before October 1, 2019. The interest rate for Parent PLUS loans is 7.08%. These rates are subject to change.

7. Please mark the period of enrollment for which you are requesting the loan:

Fall/Spring _____ Fall only _____ Spring only _____ Summer _____

STUDENT INFORMATION NEEDED

1. Student's name: _____

2. Student's Social Security Number: _____ ID# _____

After we receive the above information, a credit check will be performed. If you are denied a Federal Direct PLUS Loan, you may obtain a creditworthy co-signer or, if preferred, the student may request an additional unsubsidized Federal Direct Loan.

Prior to submitting this Application, be sure the student has completed their 2019-2020 FAFSA and accepted/declined any Work Study or Subsidized/Unsubsidized loans offered to them.

WAIVER FORM FOR FEDERAL DIRECT PLUS LOAN

PARENT'S NAME _____ SOC SEC NO _____

PARENT'S ADDRESS _____

CITY, STATE, ZIP _____

PARENT'S TELEPHONE NUMBER (DAY) _____

NAME OF STUDENT _____

STUDENT'S SOCIAL SECURITY NUMBER _____

STUDENT'S ID# _____

Our records show that you have applied for a Federal Direct PLUS Loan for the educational costs of your son/daughter. At the time you sign the promissory note you agree to allow this money to be direct credited to your son/daughter's account at the university.

Federal regulations stipulate that Title IV financial aid funds cannot be applied to your student account until ten (10) days prior to the first day of classes. Federal regulations further require that the University apply your Title IV financial aid funds to 'allowable charges', which are tuition, mandatory fees, and housing and board charges contracted with the University. The University also allows departments to assess charges to your student account in order to consolidate billing. Charges may include Bookstore charges for books and authorized educationally related supplies, Athletic fees (such as travel and apparel) for student athletes, Teacher Education Supervisor Fee for student teachers, Senior Fee, Orientation Fee, and late payment fees or services charges. Federal regulations require the University to obtain your authorization to apply your Title IV financial aid to all charges other than 'allowable charges,' appearing on your student account.

Your permission to authorize financial aid to pay for these charges will expedite the settlement of your student account. If authorization is not received prior to the settlement due date, the Title IV financial aid funds will not be applied to all charges. This may result in an outstanding balance on your student account and cause late charges and/or service fees to be assessed.

You are not required to give authorization but if so, you may rescind the authorization at any time in person at the Financial Aid Office (110 Old Main) during normal business hours. It will be in effect on the date received, and only for charges from that point forward; it is not retroactive. Once the authorization is signed, it will continue to be valid for all terms of enrollment, or until rescinded.

By completing and signing this waiver, you give the University of Wisconsin-Superior authority to process the Federal Direct PLUS loan in one of the following ways:

_____ I wish to have the excess funds mailed to me.

_____ I wish to have the excess funds released to my son/daughter.

I am not now in default on any loan received under the Federal Perkins Loan Program, National Direct Student Loan (Direct Loan) Program or the Federal Family Education Loan (FFEL) Program or, if I am in default on a loan, I have made satisfactory repayment arrangements.

By signing this form I acknowledge that I have read and understand the above conditions and agree to adhere to them.

Borrower's Signature

Date

UW-Superior Financial Aid Office, Old Main 110, PO Box 2000, Superior, WI 54880-4500
Phone: 715-394-8200 Fax: 715-394-8027 Email: finaid@uwsuper.edu