

FEDERAL DIRECT PARENT PLUS LOAN

The Parent PLUS Loan is a loan for the biological mother or father, custodial stepparent (if information was reported on the FAFSA), or adoptive parent of a dependent undergraduate student. A parent can borrow the total estimated Cost of Attendance less the student's total financial aid award. If more than one parent wishes to borrow a Parent PLUS Loan for the same student, each parent must complete a separate 2015-2016 Federal Direct Parent PLUS Loan application and PLUS Master Promissory Note (MPN).

APPLICATION PROCESS

1. Student must complete a 2015-2016 Free Application for Federal Student Aid (FAFSA). Apply online at www.fafsa.ed.gov.
2. Parent must complete the PLUS Request Process online at www.studentloans.gov.
3. Parent must complete a PLUS Master Promissory Note (MPN) online at www.studentloans.gov.
4. Submit the Federal Direct Parent PLUS Loan Request Form to the Financial Aid Office.

ELIGIBILITY

- Student and parent must not be in default on any federal education loans or owe an overpayment on a federal education grant.
- Student and parent must be a U.S. citizen or eligible non-citizen.
- Parent must receive a credit approval as determined by the U.S. Department of Education.
- Student must be enrolled at least half-time (6 credit hours) in a degree seeking program.
- Student must be maintaining Satisfactory Academic Progress (SAP). Please refer to the SAP policy at www.gru.edu/finaid/policies.

ANNUAL LOAN LIMIT

Parent may borrow up to the full Cost of Attendance, minus any other financial aid received.

INTEREST RATES AND LOAN FEES

- The current interest rate is fixed at 6.84%. Interest rates are federally regulated and are subject to change. Interest begins to accrue at the time of disbursement.
- A loan origination fee is deducted from each disbursement. For loans first disbursed between 10/01/15 and 09/30/16, the fee is 4.272%. Fees are federally regulated and are subject to change.

DISBURSEMENTS

- A positive credit check and completed PLUS MPN must be received before any funds can be disbursed to the student's account.
- Any refunds resulting from the Parent PLUS Loan will be mailed to the parent's address listed on the application, unless the parent authorizes the release of the refund to the student.
- Refunds cannot be released until after the registration and schedule adjustment periods are completed each semester (these dates will vary). This will be approximately 14 days after funds are disbursed to your account.

REPAYMENT

The direct PLUS loan enters repayment once the loan is fully disbursed. Information regarding the status of the loan, how and when to pay will be sent to you by the loan servicer. If you are experiencing difficulty making your payments, you should contact the loan servicer immediately.

To apply for the Parent PLUS loan, please visit www.studentloans.gov to begin the PLUS Request Process. The U.S. Department of Education will perform a credit check to determine your eligibility. If you are approved, you must then complete this form and submit it to the Financial Aid Office. By signing this form, you are attesting that you have read and agree to all the information on the front of this form. A Parent PLUS loan borrower must also complete a PLUS Master Promissory Note (MPN) online at www.studentloans.gov.

I. STUDENT INFORMATION: (please print clearly)

Last Name: _____ First Name: _____ MI: _____
 Student ID: _____ Email Address: _____@gru.edu

II. PARENT INFORMATION: (please print clearly). The parent who completes this application must be the parent who completes the Master Promissory Note. To apply for a PLUS loan, the borrower must be a natural parent, adoptive parent or stepparent (if stepparent's income and assets are considered on the FAFSA) of a dependent student.

Last Name: _____ First Name: _____ MI: _____
 Last 4 of SSN: _____ Date of Birth: _____ Phone: _____
 Street Address: _____ City: _____
 State: _____ Zip: _____ Email Address: _____
 Driver License #: _____ State: _____
 Are you a U.S. Citizen? Yes No, but I'm an eligible non-citizen Alien Registration #: _____
 Are you in default on any Federal Parent/Student Loans? Yes No

III. LOAN INFORMATION:

Loan Period (please check only one)	<input type="checkbox"/> Fall/Spring/Summer: August 2015 thru July 2016	<input type="checkbox"/> Fall Only: August 2015 thru December 2015
	<input type="checkbox"/> Fall/Spring: August 2015 thru May 2016	<input type="checkbox"/> Spring Only: January 2016 thru May 2016
	<input type="checkbox"/> Spring/Summer: January 2016 thru July 2016	<input type="checkbox"/> Summer Only: May 2016 thru July 2016
Loan Amount Requested (please indicate dollar amount) \$ _____	<input type="checkbox"/> 1st Request <input type="checkbox"/> Additional Request	

IV. PARENT REFUND AUTHORIZATION:

If the loan proceeds exceed the applicable charges, a refund will be issued to the parent, unless the parent authorizes it to be given to the student.

If a credit balance results from the Parent PLUS Loan, do you authorize Augusta University to release the refund to your student? Yes No

Parent's Handwritten Signature _____ Date _____

School use only: COA _____ - Other Aid Received _____ = Max PLUS Eligibility: _____
 Aid Year: _____ Date Processed: _____ PLUS Loan Amount Awarded: _____