



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 2012-2013 Federal Direct Parent PLUS Loan application and PLUS Master Promissory Note (MPN).

APPLICATION PROCESS

1. Student must complete a 2012-2013 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.
3. 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 US citizen or eligible non-citizen.
- ▶ Parent must receive a credit approval as determined by the US Department of Education.
- ▶ Student must be enrolled at least half-time (6 credit hours).
- ▶ Student must be enrolled in a degree-seeking program.
- ▶ Student must be maintaining Satisfactory Academic Progress (SAP). Please refer to the SAP policy at www.aug.edu/financial_aid.

INTEREST RATES AND LOAN FEES

- The Parent PLUS Loan interest rate is fixed at 7.9%. Interest begins to accrue at the time of each disbursement.
- A 4.0% origination fee is deducted from each disbursement.

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

Repayment of the Parent PLUS Loan begins 60 days after the final disbursement, and will continue while the student is enrolled in school. You may choose a Standard, Extended, Graduated or Income Contingent Repayment plan. Information about these specific payment plans will be sent to you by the Direct Loan Servicer. If you are experiencing difficulty making your payments, you should contact Borrower Services at the Direct Loan Servicing Center.

U.S. Department Of Education	1-800-848-0979 www.myedaccount.com	Direct Loan Servicing Center—Borrower Services P.O. Box 5609 Greenville, TX 75403-5609
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FEDERAL DIRECT PARENT PLUS LOAN REQUEST FORM

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 Master Promissory Note (MPN) online at www.studentloans.gov.

I. STUDENT INFORMATION: (please print clearly)

Last Name: _____ First Name: _____ MI: _____
ASU Student ID: **927** _____ ASU Email Address: _____ @ aug.edu
Street Address: _____ Phone: _____
City: _____ State: _____ Zip: _____

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: _____
Parent's SSN: _____ Date of Birth: _____ Phone: _____
Street Address: _____ City: _____
State: _____ Zip: _____ Email Address: _____
Driver's License #: _____ State: _____
Citizenship Status: US citizen or eligible non-citizen Non-citizen Alien Registration #: _____
Are you in default on any Federal Parent/Student Loans? Yes No

III. LOAN PERIOD: select the loan period you wish to apply for

- Fall / Spring: August 2012 through May 2013
- Spring / Summer: January 2013 through July 2013
- Summer Only: May 2013 through July 2013
- Fall Only: August 2012 through December 2012
- Spring Only: January 2013 through May 2013

IV. Indicate the loan amount requested for the 2012-2013 academic year:

- 1st Request
- Additional Request

\$ _____ .00

V. 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 State University to release the refund to your student? Yes No

Parent's Signature _____ **Date** _____

School use only: COA _____ - Other Aid Received _____ = Max PLUS Eligibility: _____

Aid Year: _____ Date Processed: _____ PLUS Loan Amount Awarded: _____