

USU 2009-10 Parent Loan (PLUS) Application

PLUS

0910

Student Name	Student Number:	A
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Before you apply for a PLUS loan, your student **must file a FAFSA**. Visit www.fafsa.ed.gov to apply.

Parent Borrower's Last Name	First Name	MI	Parent's Social Security Number
Parent Street Address			Parent Date of Birth
City	State	Zip Code	Parent's Day-time Phone Number

Parent's U.S. Citizenship Status (Check a or b, and if b is checked, list your Registration Number.)
 a. Citizen/National b. Permanent Resident/Other Eligible Non-Citizen If "b", Alien Registration No:

<p>Amount Requested: All PLUS loans charge an up front 3% origination fee. Repayment begins 60 days after the loan is fully disbursed.</p> <p style="text-align: center; font-size: 24px;">\$</p>	<p>Which semesters do you want this loan to cover in 2009-10? <input type="checkbox"/> Fall 2009 <input type="checkbox"/> Spring 2010 <input type="checkbox"/> Summer 2010</p> <p style="font-size: 10px;">Note: Disbursements will be divided evenly between semesters.</p>
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Choose your PLUS loan lender:

<p>USU does not have a preferred lender list; however, nearly all parents of USU students choose lenders who work with the nonprofit UHEAA (Utah Higher Education Assistance Authority.) To the best of our knowledge, UHEAA offers the best borrower benefits in the country and provides excellent service. You can choose from among their 20 local and national lenders when you sign their Master Promissory Note. All lenders associated with UHEAA offer the same terms and borrower benefits. Visit uheaa.org online.</p> <p><input type="checkbox"/> I wish to use a UHEAA lender. We will certify the loan and UHEAA will notify you if you need to sign a promissory note.</p> <p>If this is your first loan with UHEAA, you should receive a notice within 10 days of accepting your loan. The notice from UHEAA will give you instructions for going on-line to complete your promissory note. This is where you will select a lender. Please Note: UHEAA sends notices for the upcoming school year starting in July.</p>	<p>If you wish to use an ELM-partner lender: If you have already signed a promissory note with an ELM partner-lender, they will contact us when your PLUS loan is ready to certify. Please contact your lender to determine if they are an ELM partner.</p> <p><input type="checkbox"/> I have signed a promissory note with an ELM-partner lender.</p> <p>If you wish to use a non-ELM-partner lender: Return this application with a completed Federal PLUS Loan Information and School Certification form provided by your lender. Non ELM lenders cannot send money electronically to USU. Your funds will be sent by check to the Cashier's office. PLUS loan paper checks cannot be used to pay tuition charges directly since checks must be endorsed by the parent and returned to the university for processing.</p> <p><input type="checkbox"/> I have attached a completed Federal PLUS Loan Information and School Certification form.</p>
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If you have questions about lenders, please contact your student's financial aid counselor by calling (435) 797-0173.

<p>Borrower (Parent) Certification I have read and understand the information on this form and certify that the above information is correct. I certify (1) I am not in default on a federal student loan or have made satisfactory arrangements to repay it, and (2) do not owe money back on a federal student grant or have made satisfactory arrangements to repay it.</p>	
Borrower's Signature (Parent)	Date

Submit this form to:
 Financial Aid Office
 TSC 106
 1800 Old Main Hill
 Logan UT 84322-1800
 phone: 435-797-0173
 fax: 435-797-0654

PLUS Loan for Undergraduate Students Instructions

Who is eligible for a PLUS loan?

An eligible parent borrower must be a U.S. citizen or eligible non-citizen and be the student's natural or adoptive mother or father (or stepparent, in some cases). The student must be a U.S. citizen or eligible non-citizen and a **"dependent"** undergraduate student. Parents may not receive a loan if they have an "adverse" credit report.

Is my student considered a "dependent?"

The student must be a dependent undergraduate enrolled at least half-time. Parents would **not** be eligible for PLUS loans, if the student:

- was born before January 1, 1986;
- was an orphan or ward of the court or in foster care at any time since the age of 13;
- is on active duty in the regular armed forces of the U.S.
- is a qualifying veteran of the U. S. Armed Forces;
- is a graduate or professional student;
- is married;
- has legal dependents other than a spouse
- qualified as independent on the 09/10 FAFSA.

Graduate students are also eligible for a PLUS loan. These students can apply for a PLUS loan by contacting their USU financial aid counselor.

You can get a pre-approval on-line or by phone.

Parents with an "adverse" credit report may not be able to borrow a PLUS loan. You can get your loan pre-approved by calling UHEAA* at 1-877-336-7378 or by visiting www.uheaa.org If you are denied, let us know; your undergraduate student may be eligible for additional unsubsidized Stafford loans.

*Why Choose a UHEAA Partner?

- UHEAA offers the best borrower benefits in the country, which can save you money.
- Processing is easier, faster and more secure.

For more details about UHEAA borrower benefits, visit www.uheaa.org or call 1-877-336-7378.

WARNING: All PLUS Loans charge an up front 3% origination fee on each disbursement. Please take this into account when choosing how much PLUS loan you wish to borrow! Also, you can only borrow up to the cost of attendance minus other aid. Repayment begins 60 days after the loan is fully disbursed.

PLUS loans will not begin processing until mid-July, 2009.

Using PLUS Loans to Pay for Your Student's Classes:

If the USU PLUS loan application is submitted to our office by fee payment deadline, and the amount requested each semester (minus origination fees) is sufficient to cover your student's charges, your student's classes will not be dropped in the purge of classes on that date.

1. If you have chosen a UHEAA* or ELM Partner Lender:

UHEAA and ELM partner lenders use electronic funds that will pay directly to your student's USU billing account. Any remaining funds will be sent directly to the student.

2. If you have NOT chosen a UHEAA* or ELM Partner Lender:

Your lender will send a paper check to the Cashier's office. PLUS loan paper checks cannot be used to pay tuition charges directly. The checks must be sent to the parent and endorsed. The parent then returns the endorsed check to the university for processing and payment. Any remaining funds will be sent back to the parent.

If the tuition is paid in full when the PLUS paper check arrives at the university, we will endorse it and mail it to you so you can cash or deposit it as soon as you receive it. Please contact us for details at (435) 797-0173.

WARNING: If the PLUS loan funds are never sent because of promissory note problems etc, your student will have to pay any remaining tuition balance before he or she can register for future semesters.

Please note: PLUS loan funds can only be held for 20 days after being received at USU. If your student is not registered for at least six credits by the 20th day, the university is required to return the funds to the lender.

PLUS Loan repayment begins 60 days after the PLUS loan is fully disbursed.