



Emory University
Office of Financial Aid
200 Dowman Drive, Suite 300

Federal Direct Parent Loan for Undergraduate Student (PLUS) Request Form

The Federal Direct Parent Loan for Undergraduate Students (PLUS) is available to parents of dependent students. Parents are eligible to borrow an amount up to the cost of attendance minus other aid. This loan is credit based and the applicant's credit history will be reviewed by the Department of Education.

Application Process

Step 1 Submit the 2011-2012 FAFSA, Free Application for Federal Student Aid. Once received by Emory University additional documents may be required for completion of the FAFSA application process. If additional information is needed the student will be notified via email (student email address marked as preferred in OPUS). A PLUS loan cannot be processed until the FAFSA is received.

Step 2 Submit the 2011-2012 Federal Direct Parent Loan for Undergraduate Student (PLUS) Request Form to the Office of Financial Aid. The form must be completed in its entirety.

Step 3 The Office of Financial Aid will review your request and aid eligibility. If aid eligibility exists your PLUS Loan information will be provided to the U.S. Department of Education for loan consideration. An initial award offer does not guarantee loan disbursement, a positive credit result must be returned prior to disbursement.

REQUIRED Credit Check: Each new loan requires that a credit check be conducted. An adverse credit history may result in loan denial by the Department of Education.

If your loan is approved by the U.S. Department of Education a signed MPN, Master Promissory Note must be completed. The borrower will receive an email from the Emory University Office of financial Aid with instructions on how to electronically complete the MPN. You will sign the MPN using the federal Parent PIN (the same PIN used for the FAFSA). The Parent PIN is not the same as the Student PIN. A valid PLUS MPN may be used for subsequent Federal Direct Parent PLUS Loans for up to 10 years.

Fees/Rebates: Federal Direct Parent Plus Loans are charged a fee by the federal government. This fee, 4.0%, helps off set the government cost of making low-interest loans. The fee is deducted from the gross amount of the loan. In addition, there is a 1.5% interest rate rebate that is added back to the loan amount. This rebate assumes 12 on-time monthly payments once the loan enters repayment. If these payments are not made on time the rebated amount will be added back to the outstanding balance of the loan.

Example: Parent borrows \$5,000 for 2011-2012. The loan fee of 4.0% is subtracted from the loan ($\$5,000 \times 4.0\% = \200.00). The interest rate rebate is added back to the loan ($\$5,000 \times 1.5\% = \75.00). The disbursement amount of the loan is \$4,875.00 ($\$5,000 - 200.00 + 75.00$). Additionally, a borrower who agrees to electronic debit during repayment receives a 0.25% interest rate reduction.



EMORY UNIVERSITY

Office of Financial Aid
 200 Dowman Drive, Suite 300
 Atlanta, GA 30322
 Phone: 404.727-6039
 Fax: 404.727-6709
 Email: finaid@emory.edu

Name of Student Financial Aid Applicant (please print)

Last Name, First Name, Middle Initial
Student Empl ID Number: _____**Last 4 Digits of Student SSN (if ID Number Unknown):** _____**Parent Borrower Information: Only One Parent's Information Please!**

Parent' Name (last, first, middle initial)_____

Permanent Address (street, city, state and zip)_____

Social Security Number_____ Date of Birth_____

Home Phone: (____) _____ Alternate Phone: (____) _____

Email Address:_____

 Citizenship Status (Check One): _____ Citizen _____ Naturalized Citizen
 _____ Eligible Non-Citizen (Alien Registration Number)_____

Please note: If you are neither a U.S. Citizen nor an Eligible Non-Citizen, you are not eligible for the Direct PLUS Loan.

Loan Request Information

Loan Period (The loan period should be the same as the enrollment period. **Options below are the only choices. Select one option only!** A request form must be submitted for each new loan.)

 Fall 2011/Spring 2012
 Fall 2011 Only
 Spring 2012 Only
 Summer 2012

Is this PLUS loan _____ the first for this academic year OR _____ a subsequent one for this academic year

Requested Loan Amount: _____ Please certify my loan for the maximum amount

_____ Please certify my loan for the following amount: \$_____

Plus Loan Denial Options: If your loan is denied by the U.S. Department of Education please indicate your preferences below:

1 _____ Allow my child to borrow an additional Unsubsidized Stafford Loan. Amounts are as follows: Freshman/ Sophomore up to \$4,000 and Junior/Senior up to \$5,000. When the additional award is made the student will be notified via email.

2 _____ I wish to reapply with an endorser (credit worthy co-signer) directly with the U.S. Department of Education.

3 _____ No additional action is required.

If your credit is denied and later approved by the U.S. Department of Education as the result of your appealing that decision you must notify our office in writing so that a loan can be processed.

Borrower Consent and Signature

I certify that I am the parent/step-parent of the student listed on this Request Form and that all information provided herein is accurate. I also understand that federal requirements limit PLUS loan borrowing to the custodial or noncustodial parent or to a step-parent who is married to the custodial parent. A stepparent who has not adopted the student can only borrow from the PLUS loan program as long as he or she is married to the custodial parent.

With my signature, I provide consent to the U.S. Department of Education, and its agents to obtain a report of my credit record and to use that information for my application for a Federal Direct Parent PLUS Loan. I understand that the U.S. Department of Education will notify me in writing of the results of the credit check with respect to my application, and an initial award offer does not guarantee loan disbursement. A positive credit result must be returned prior to disbursement.

Parent Borrower Signature

Date