



Parent PLUS Loan Application 2021-22

Please Complete this Form in Blue or Black Ink. Incomplete forms or forms without original signatures will not be accepted.
For purposes of this form "Student" refers to the dependent student for whom funds will be borrowed, "Borrower" refers to the Parent who will be taking out the PLUS Loan to pay for their dependent student's education.

Student Name: _____

Student Social Security Number: _____ Student Bushnell ID Number: _____

PARENT BORROWER INFORMATION

Relation to Student: _____ Social Security Number: _____

Name: _____ Date of Birth: _____

Permanent Street Address: _____

Permanent City: _____ State: _____ Zip: _____

Phone: _____ Email: _____

U.S. Citizen?: Yes No If no, indicate Alien Registration Number: _____

Are you (borrower) currently in default on any educational loans?: Yes No

LOAN PREFERENCES:

Semesters (check all that apply): Fall 2021 Spring 2022 Summer 2022

Amount (Select One [1] Option):

Maximum Amount

Specific Gross Amount: _____ (Disbursements will be smaller due to origination fees*)

Specific Net Amount: _____ (Disbursements equal the amount listed, but the loan will be larger due to origination fees*)

Enough (Net) to pay for the following charges (after other aid has been applied):

Tuition & Fees Room & Board Books (estimated budget) Athletic Participation Fees

Annual Parking Pass Incidental Charges**

Refund Option: (If the PLUS Loan disbursement results in a credit on the student's account who should the excess funds be sent to?)

Student Parent Neither, return to lender and reduce borrowed amount

*The PLUS Loan origination fee is 4.236% for loans with their first disbursement between 10/01/20 and 10/01/21

**Incidental Charges include things such as lost key replacement, Student ID replacement, library fines, etc.

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I hereby certify that all statements and information provided on the application are true, complete, and correct to the best of my knowledge and belief. I authorize the Secretary of the U.S. Department of Education and its agents to investigate my credit record and report information concerning my credit to the proper persons and organizations.

Parent Borrower's Signature: _____ Date: _____

CONTINGENT PROCESSING OPTIONS (To be Completed by the Borrower)

Eligibility for the Parent PLUS Loan is contingent on a successful credit check. In the event that your (the borrower's) credit is not approved you have several options available to you. Please inform us of how you wish to proceed in the event your credit is denied:

- Appeal*: I can document extenuating circumstances related to the adverse credit information
- Endorsement*: I will have someone who does not have adverse credit endorse the loan. I understand this person will be responsible to repay the loan if I am unable to make payments.
- Additional Unsubsidized Loan: The student may borrow additional Unsubsidized Direct Loan funds (\$4,000 for 1st and 2nd year students, \$5000 for 3rd and 4th year students). These additional funds are only available to the student if the PLUS Loan is denied due to an adverse credit check.

*If you are granted PLUS Loan funds as a result of an appeal or endorsement you must complete PLUS Loan Counseling at www.studentloans.gov before funds can be disbursed.

ADDITIONAL UNSUBSIDIZED LOAN OPTIONS (To Be Completed by the Student)

In the event that my parent's PLUS Loan application is denied I would like to:

- Decline the Additional Unsubsidized Loans
- Accept the Additional Unsubsidized Loans

Student's Signature: _____ Date: _____

FOR FINANCIAL AID OFFICE USE ONLY

- Check Parent's NDSLDS History for Existing Defaults
 - No Default Exists Parent Is In Default (Assume Application is Denied)
- Application Completed
- Loan Added to Student's Award
 - Added based on relevant data on _____ (Date)
- Loan Origination File Sent _____ (Date)
- Credit Decision:
 - Approved Denied _____ (Date)
- Borrower Notified _____ (Date)
- Student Notified _____ (Date)

Comments

