

UNIVERSITY OF PITTSBURGH AT BRADFORD

FINANCIAL AID OFFICE, 300 CAMPUS DRIVE, BRADFORD PA 16701

2011-2012 Federal Direct PLUS Loan Application

Federal Direct PLUS borrowers will receive notification from Direct Lending of their approval or denial (due to adverse credit). Approved borrowers will be instructed to complete a Master Promissory Note (MPN) at www.studentloans.gov. Funds from the Federal Direct PLUS loan will not be disbursed until the MPN is completed and signed.

SECTION 1

Student Information: Please print clearly – Incomplete and illegible forms will be returned unprocessed.

Student Last Name: _____ Student First Name: _____ MI _____

Student PeopleSoft ID: _____ Last 4 digits of SS# _____ Date of Birth ____/____/____

For 2011-2012 I am a:

Dependent Undergraduate Student - Complete sections 2, 3 (parent), & 4 (parent and student)

SECTION 2

Important Note: The parent who completes this Federal Direct PLUS Loan Request Form is the parent who must also have a FAFSA PIN # and complete the Master Promissory Note at www.studentloans.gov.

Parent Borrower Information: Report name as it appears on your Social Security Card. All information is required for processing.

Parent SS# (required) ____/____/____ Parent Date of Birth ____/____/____

Parent Last Name: _____ Parent First Name: _____ MI _____

Parent Borrower's Relationship to Student Natural Parent Adoptive Parent Step Parent

Parent Address: _____, _____, _____

Parent Citizenship Status US Citizen Permanent Resident – Alien ID Number _____

Daytime Phone #: _____ - _____ - _____ Parent Email Address: _____@_____._____

SECTION 3

I wish to borrow the following amounts and loan terms: Complete only one.

- Fall 2011 and Spring 2012 (August –April) Two equal disbursements (RECOMMENDED)**
- Fall 2011 only (August – December) One disbursement
- Spring 2012 only (January – April) One disbursement
- Summer 2012 only (May- August) One disbursement

I am requesting \$ _____ in Direct PLUS Loan funds during the above loan term (s).

Indicate the whole \$ amount you wish to borrow and remember to factor in the 2.5% origination fee.
See reverse for interest rate information.

Direct PLUS Loan credit checks remain valid for 90 days. Please note that the Financial Aid Office will not perform your credit check any earlier than 90 days prior to the start of the loan period chosen above.

In the event the Federal Direct PLUS loan is denied due to adverse credit, check one below:

- Process additional unsubsidized Stafford Loan - \$4,000/yr –freshman/sophomore, \$5,000/yr – junior/senior. [This is a student loan.](#)
- I will seek an endorser to qualify for the PLUS loan Take no further action

SECTION 4

By my signature, I authorize the University of Pittsburgh at Bradford to initiate a credit check for a Federal Direct PLUS loan through the Department of Education. I (we) certify that all of the above information is complete and correct.

Parent Borrower's Signature & Date

Student Signature & Date

**Print this form and fax it to: 814-362-7578 (preferred),
or mail to: University of Pittsburgh at Bradford, Office of Financial Aid, 300 Campus Drive, Bradford, PA 16701.
You should keep a copy for your records.**

UNIVERSITY OF PITTSBURGH AT BRADFORD

HANGAR BUILDING, 300 CAMPUS DRIVE, BRADFORD PA 16701

2011-2012 Federal Direct PLUS Loan Application cont.

Direct Parent PLUS are federally guaranteed, credit based loans available to parents of dependent undergraduate students and Graduate/Professional students who are enrolled at least half-time and making satisfactory academic progress.

If you wish to apply for a Federal Direct PLUS loan for the 2011-2012 academic year, you must:

1. Complete the Free Application for Federal Student Aid (FAFSA) at www.fafsa.ed.gov. Completion of this application online will require a federal PIN for the student and borrower. You can obtain a federal PIN at www.pin.ed.gov.

2. Complete all applicable sections of this application. The information that you supply on this application will be electronically transmitted to the U.S. Department of Education, its servicers and/or agents. By submitting this application to the University of Pittsburgh, the borrower is authorizing a credit check to determine eligibility. This form must be completed for each PLUS loan requested. Borrowers will receive notification from Direct Lending of their approval or denial (due to adverse credit).

3. First time Direct PLUS borrowers must complete a Master Promissory Note (MPN) at the [Federal Direct Loan website](http://www.federaldirectloan.gov). You will use your federal PIN to sign the MPN electronically (recommended). You will also have the option to have a paper MPN sent to you for completion.

Federal Direct PLUS borrowers will receive notification from Direct Lending of their approval or denial (due to adverse credit). Approved borrowers will be instructed to complete a Master Promissory Note (MPN) at www.studentloans.gov. Funds from the Federal Direct PLUS loan will not be disbursed until the MPN is completed and signed.

<p><u>Federal Direct Parent PLUS Loan (for Parents of Undergraduates)</u></p> <p><u>Information from the Department of Education</u></p> <p>Borrowers accepting PLUS Loan funds for the first time must complete an online Master Promissory Note before receiving their loan funds.</p>	<p>Federally funded loan 7.9% fixed interest rate that begins to accrue from disbursement date.</p> <p>Existing PLUS Loans can be consolidated.</p> <p>Because the University of Pittsburgh participates in the Direct Loan program, we do NOT process PLUS Loans through private lenders.</p>	<p>Non-need-based; may borrow the cost of attendance minus other aid</p> <p>Student must be enrolled at least half-time in degree or certificate program (not including teacher certification) and be making satisfactory academic progress. Borrower cannot be 90 days or more delinquent on the repayment of any debt (180 days delinquent on mortgage loan or medical bill payments) or the subject of a default determination, bankruptcy discharge, foreclosure, repossession, tax lien, wage garnishment, or write-off of a Title IV debt during the last five years. Must be a U.S. citizen or eligible non-citizen of the United States</p>	<p>Repayment of principal and interest begins 60 days after loan disbursed. For PLUS loans first disbursed after July 1, 2008, parents have the option of deferring repayment until six months after the dependent student is no longer enrolled at least half-time. To request deferment, call 1-800-848-0979.</p> <p>4.0% origination fee, with a 1.5% rebate if first 12 monthly payments are made on time. Because of this up front fee, the actual PLUS Loan amount applied to your University account will be lower than that listed on your award notice.</p>
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