

# 2011-2012 MARY BALDWIN COLLEGE FEDERAL DIRECT PARENT LOAN (PLUS) REQUEST

**Instructions:** The Federal Direct PLUS Loan is available *only* to the parents of dependent students or to graduate students. The information below is **required** in order to originate your request for a PLUS loan. PLUS loans are approved or denied by the U.S. Department of Education on the basis of a credit check and other factors. When a parent of an undergraduate student is denied approval for a PLUS loan, the student becomes eligible for additional unsubsidized student loan funds (up to \$2000 per semester for freshman and sophomore students; up to \$2500 per semester for junior and senior students).

**Please fully complete all legibly in black or blue ink and return the form to:  
Mary Baldwin College, Financial Aid Office, Staunton, VA 24401.**

**Fax #: 540-887-7229**

**INCOMPLETE FORMS WILL BE RETURNED!**

**Borrower (Parent) Social Security Number:**

\_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

**Borrower Date of Birth:** \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
Month Day Year

**Borrower Name:**

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
Last First MI

**Borrower Driver's License #/State:**

\_\_\_\_\_/\_\_\_\_\_  
License # State

**Borrower citizenship:**

U.S. Citizen  Eligible Non-citizen  
(Alien ID # \_\_\_\_\_)

**Borrower Employer:** \_\_\_\_\_

**Employer Phone:** (\_\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_

**Relationship to student:** \_\_\_\_\_

**Is borrower currently in default on a federal education loan or does the borrower owe a refund on a federal grant?**

Yes  No

**Borrower Address:**

\_\_\_\_\_  
Street

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
City State Zip

**Borrower's State of Residency:** \_\_\_\_\_

**Borrower Telephone** (\_\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_

**Borrower Cell Phone** (\_\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_

**Borrower e-mail:** \_\_\_\_\_

**Total Loan Amount Requested for Academic Year 2011-2012 (fall/spring) \* Please refer to student award letter:** \$ \_\_\_\_\_

(Award amount will be split into even disbursements for fall and spring unless applying for spring only) \*The amount listed on the student financial aid award letter is calculated to cover remaining direct cost and includes \$900/year for books. \***Loan amount requested** will be subject to a **2.5% origination fee**. If you need to borrow to cover those fees, divide the amount needed for the student account for the **entire year** by **0.975** in order to receive the needed funds each semester to cover the account. If you have any questions, please call us at 1-800-468-2262 or e-mail us at [finaid@mbc.edu](mailto:finaid@mbc.edu).)

**By signing below, I agree that the Department of Education will complete a credit check using the information listed above to determine my eligibility for the Federal Direct Parent PLUS Loan.**

**Borrower Signature (Required)** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Complete this box with information about the student for whom you are requesting PLUS Loan Funds:**

**Student Name:** \_\_\_\_\_ **Student SSN:** \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

**Student Date of Birth** \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ **Expected Graduation Date:** \_\_\_\_\_

**Optional:** The federal government requires that all colleges obtain written authorization to apply Title IV funds such as PLUS loan proceeds to charges other than tuition, fees, room and board. By my signature below, I hereby authorize Mary Baldwin College to use Title IV financial aid funds, including PLUS loan proceeds, to pay for charges such as fines, health center fees, non-sufficient funds checks and service charges, unpaid emergency loans, and postage made to my dependent child's account.

**Borrower Signature (Optional)** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Please use form on reverse to apply for the PLUS Loan**

## **Application Procedures for the Federal Direct Parent PLUS Loan:**

Either parent may apply for a Federal Direct PLUS Loan regardless of whether that parent's information appears on the FAFSA. However, the parent applying for the loan must have a federal PIN, which can be requested at [www.pin.ed.gov](http://www.pin.ed.gov). The PIN is what is needed in order to sign an electronic master promissory note.

1. Review the Student Financial Aid Award Letter and Budget Preparation worksheet to determine how much should be borrowed to meet costs due the college. You may also increase the parent loan to cover expenses not paid directly to the college. These may include books, travel to and from home, and personal expenses. Estimates for these costs are included on the Budget Preparation worksheet. The student's financial aid, including the federal parent loan, may not exceed the total estimated cost of attendance.
2. Complete the Parent Loan Request form and return it to the Financial Aid Office.
3. The Financial Aid Office will initiate the credit check process for you at the federal website.
4. If the credit is approved, the Financial Aid Office will certify your eligibility for the parent loan
5. The final step is for you (the parent) to complete a federal Parent Loan Master Promissory Note at [www.studentloans.gov](http://www.studentloans.gov). You will need a FAFSA PIN to log in and to serve as your signature.

### **What if a parent is not approved for the federal Parent Loan?**

When a parent of an undergraduate student is denied approval for a PLUS loan, the student becomes eligible for additional unsubsidized student loan funds (up to \$2000 per semester for freshman and sophomore students; up to \$2500 per semester for junior and senior students).