



2018-2019 Federal Direct Parent PLUS Loan Authorization Form

Parent Name _____ Student Name _____
 (only one)

Parent Social Security # _____ Student Social Security # _____

Parent Email _____ Student Email _____

Parent Home or Cell # _____ Student Cell # _____

Parent Date of Birth _____ Student Date of Birth _____

Parent Address _____
Street City State Zip

Parent Citizenship Status (check one) Citizen/National Eligible Non-Citizen

Loan Request Information:

Requested Loan Amount \$ _____ for year
 (Do not leave blank; refer to your student's Award Letter for maximum amount.)

Please mark any of the following options:

- If I am **denied** the Parent PLUS Loan I will appeal the decision or obtain a credit-eligible endorser, at <https://studentloans.gov>.
OR
- If I am **denied** the Parent PLUS Loan, please award my student the additional Direct Unsubsidized Loan to the extent to which they are eligible.
- If I am **approved** for the Parent PLUS Loan, I do not want the loan.

Miscellaneous Authorization:

Federal regulations require that William Penn University collect your signature if you wish to allow your Federal Direct PLUS Loan funds to cover miscellaneous charges on the student account. Miscellaneous charges may include prior year balance, parking fees, bookstore charges, library fines, or other related charges. Sign below if you wish to allow your loan funds to cover these miscellaneous charges.

Parent Signature _____ Date: _____
 (must be same as above)

Your Rights and Responsibilities (check as you read):

1. _____ In order to be eligible for Direct Loans, students must be attending a minimum of six credit hours per semester.
2. _____ To comply with federal regulations, all Federal Direct PLUS Loans will be disbursed in two equal disbursements, the second disbursement occurring no sooner than the midpoint of the loan period.
3. _____ I understand that I have 14 days from the date of notification that the loan has been disbursed to request, in writing, to cancel all or part of the loan. The university may grant requests past the 14 days.
4. _____ I understand that eligibility for this loan requires a credit check.
5. _____ I understand that new parent borrowers must complete a Loan Agreement (Master Promissory Note). (You will need your FSA ID which has replaced the Federal Student aid PIN. If you need to create a FSA ID, please go to <https://fsaid.ed.gov>. **This must be done before any loans funds will be disbursed to the university. Please complete this form at:** <https://studentloans.gov>.)

I authorize William Penn University and/or my lender to obtain a credit bureau report for the purpose of making a preliminary credit determination of my eligibility for a Federal Direct PLUS Loan. I also authorize my lender to release the results of this preliminary credit determination to William Penn University.

Parent Signature _____ Date: _____
 (must be same as above)

For Office Use Only: 1. Grade Level: _____ Cum. Credit Hours: _____ 2. Enrollment Status: Full-Time Other: _____

3. Loan Period From _____ to _____ 4. Certified Loan Amount: \$ _____

5. 1st Disb _____ 6. 2nd Disb : _____ Certified By: _____ Date: _____