



2009-2010 FEDERAL DIRECT PARENT PLUS LOAN APPLICATION

GENERAL INFORMATION

The Federal Direct Parent PLUS Loan is available to a parent of a dependent student to help meet the cost of the student's undergraduate education. Completion of the 2009-2010 Free Application for Federal Student Aid (FAFSA) is required to determine eligibility for other financial aid programs (lower interest rate student loans, grants, scholarships, etc). Parents may borrow up to the cost of attendance minus any financial aid the student is expected to receive. This application must be completed each academic year Parent PLUS Loan assistance is needed. Academic year processing begins around June 1st. Application processing during peak periods will take 2 – 3 weeks.

For approval, you (the parent) must complete this application and pass a credit check and the student must be enrolled at least half-time (6 credit hours). The interest rate is fixed at 7.9%. Interest accrues from the date the loan funds are disbursed. Interest can be paid monthly or quarterly, or be capitalized quarterly. You may also request a deferment of interest and principal from the Direct Loan Servicing Center until six months after the student ceases to be enrolled at least half-time. Loan payments are approximately \$60 each month for every \$5,000 borrowed. You can choose from a range of flexible repayment plans. For more information on deferment or repayment options, contact the Direct Loan Servicing Center at (800) 848-0979.

Upon approval, if you are a first time Direct Parent PLUS Loan borrower, you will receive notification from our office with instructions on how to complete a Master Promissory Note (MPN). The MPN is a legal binding agreement wherein you, the parent borrower, agree to repay the Parent PLUS Loan. The MPN (available at https://dlenote.ed.gov) must be electronically signed using the Federal Student Aid PIN of the parent who applies for the loan. To apply for a PIN go to www.pin.ed.gov. Upon completion, the loan funds will be released to the student's WVU account. The funds will first be used to pay WVU charges. If funds remain after WVU charges have been paid, the Office of Student Accounts will release the remaining funds to either you or the student, as indicated by you on this application.

If the Parent PLUS Loan is denied, you will be notified by the Loan Origination Center on other ways to secure an approval. If these options are not possible, our office will mail a form permitting the student to request an additional Direct Unsubsidized Loan (up to \$4,000 for Freshmen and Sophomores and up to \$5,000 for Juniors and Seniors). This option is only available to the student if the Federal Direct Parent PLUS Loan has been denied.

Note: Students may also be eligible for alternative loans (student loans from private lenders). For more information, refer to our website at www.finaid.wvu.edu and click on Types of Aid.

APPLICATION INSTRUCTIONS table with 2 columns: Item # and Description. Items include #1-5, #6, #7-18, #19, #20-21, #22, and #23.

WVU FINANCIAL AID OFFICE CONTACT INFORMATION:

Morgantown - Main Campus
WVU Financial Aid Office
2nd Floor Mountainlair
PO Box 6004
Morgantown, WV 26506
Phone: (304) 293-5242
Fax: (304) 293-4890
E-mail: finaid@mail.wvu.edu

Morgantown - Health Sciences Center Campus
WVU Financial Aid Office
Robert C. Byrd Health Sciences Center
PO Box 9810
Morgantown, WV 26506
Phone: (304) 293-3706
Fax: (304) 293-6861
E-mail: hscfinaid@mail.wvu.edu

Keyser Campus
Enrollment Services
75 Arnold Street
Keyser, WV 26726
Phone: (304) 788-6820
Fax: (304) 788-6939
E-mail: psc-FinAid@mail.wvu.edu

Montgomery Campus
Financial Aid Office
405 Fayette Pike
Campus Box 51
Montgomery, WV 25136
Phone: (304) 442-3140
Fax: (304) 442-3052
Email: wvtechfinaid@mail.wvu.edu



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This application must be completed by a parent. Incomplete and illegible applications will be returned, resulting in a processing delay. It is recommended that you keep a copy of this application for your records. Mail or fax completed application to the appropriate financial aid office.

PART 1: STUDENT INFORMATION

1. Last Name: _____ 2. First Name: _____ 3. MI: ____
4. WVUID #: _____ 5. Date of Birth: _____
6. 2009-2010 Free Application for Federal Student Aid (FAFSA) has/will be filed ____ Yes ____ No
The PLUS Application will not be processed until the FAFSA is received by WVU.

PART 2: PARENT INFORMATION (One parent's information only)

7. Last Name: _____ 8. First Name: _____ 9. MI: ____
10. Parent Social Security Number: _____
11. Street Address: _____
12. City: _____ 13. State: ____ 14. ZIP Code: _____
15. Date of Birth: _____ 16. Telephone #: _____
17. Citizenship Status:
___ US Citizen or National
___ Other Eligible Non-US Citizen—Alien Registration #A: _____
___ Neither
18. Driver's License #: _____ State: ____
19. Are you (the parent) currently in default on a federal educational loan or do you owe a repayment on a federal student grant?
___ No
___ Yes (If yes, please refer to the Application Instructions)
20. Loan Period for Requested Loan:
___ Both Fall 2009 and Spring 2010 Semesters
___ Fall 2009 Semester Only
___ Spring 2010 Semester Only
21. Loan Amount for Requested Loan:
___ I request the maximum loan amount my child is eligible to receive
___ I request the following loan amount: \$ _____
22. I request any Parent PLUS Loan funds remaining after WVU charges have been paid be released to:
___ Student
___ Parent (If not answered, student will be assumed)
23. I authorize the Secretary of the US Department of Education to investigate my credit record and report information concerning my credit to the proper persons and organizations.
Parent Signature: _____ Date: ____ / ____ / ____