

PLUS Loan Request Form
(Federal Direct Parent Loan for Undergraduate Students)
2008-09



Please complete this form only if you, the PARENT, wish to borrow through the PLUS Loan Program.
Please print or type.

Student Information

Student Name _____
Last First MI

Student Social Security Number _____ - _____ - _____ Date of Birth: Month _____ Day _____ Year _____

Check Only One: U.S. Citizen or National OR Permanent Resident/Other Eligible Alien Alien #A _____

Borrower Information (parent) Each set of promissory notes can have only one name as the borrower.

Borrower Social Security Number _____ - _____ - _____

Borrower Name _____
Last First MI

Mailing Address _____
Number and street

City _____ State _____ ZIP _____

Borrower Date of Birth: Month _____ Day _____ Year _____ Phone: (_____) _____

Check Only One: U.S. Citizen or National OR Permanent Resident/Other Eligible Alien Alien #A _____

Driver's License Number _____ Driver's License State _____

Optional: Work phone: (_____) _____ Parent e-mail address _____

I request a PLUS Loan for the following academic year:

- Academic Year, 2008-09 (August through May) (Recommended if student will attend both Fall and Spring semesters.)
- Fall Semester Only, 2008 (August through December)
- Spring Semester Only, 2009 (January through May)

Acknowledgement and Certification

I, the parent, would like to borrow \$ _____ in the form of a PLUS loan for the undergraduate student named above for the period indicated above. I understand that Earlham College will determine the actual amount I may borrow. I authorize Earlham College to use this information to direct the Department of Education to process a credit check.

- I, the student, further certify by signing below that:
- I have satisfied Selective Service registration requirements.
 - I have not been convicted for possession or sale of illegal drugs.
 - I am not incarcerated.

- We, the student and parent, further certify by signing below that:
- We are not liable for any overpayment of any federal grant or loan made under any Title IV, HEA program.
 - We are not in default, or if so, have made satisfactory payment arrangements with the holder(s) of any defaulted loans.
 - We do not have property subject to judgment lien for a debt owed to the U.S.

Student Signature

Date

Parent Signature

Date

PLUS Eligibility

To see how much you **may** be able to borrow through the PLUS program for the full academic year, you must subtract all of the student aid on the Award Notification from the cost to attend Earlham. Please use the TOTAL amounts listed on the most recent Award Notification. The following costs are provided to help you *estimate* your maximum PLUS eligibility based on 2008-09 academic year costs.

Cost of Attendance at Earlham College	\$43,294	(the cost of attendance includes figures for tuition, fees, room, board, books & supplies, and travel & personal expenses)
Less Scholarship Assistance	— _____	
Less Grant and Other Assistance	— _____	
Less Loan Assistance	— _____	
Less Employment Assistance	— _____	
PLUS Eligibility	\$ _____	

What Happens Next?

If you have previously signed a Master Promissory Note (MPN) for the undergraduate student listed and your credit check has been approved, the loan proceeds will be credited to the student's account on or after the first day of classes.

If you have not previously signed a MPN and your credit check has been approved, Earlham College will send an e-mail or letter with instructions to complete the MPN on-line. Loan proceeds will not be credited to the student's account until the MPN is completed.

Federal regulations require that disbursements be made equally within the academic year; on a semester by semester basis. Repayment begins 60 days after the full net amount of the loan is disbursed. Since the second disbursement is usually in January, repayment begins typically in March. You may cancel or reduce the loan by submitting a written request to the Earlham College Financial Aid Office specifying your request.

Credit Balances*

If a PLUS disbursement should cause a credit balance (payment in excess of the amount you owe Earlham College), the credit balance will be refunded to you, the parent by check; the Accounting Office will mail the check to your billing address. If you prefer, you can request that a credit balance be held in your student's account or refunded to your student. Funds may be used to purchase books or for other educational expenses.

Please specify below your request should the PLUS Loan create a credit balance on the student's account.

- YES, I would like the credit balance refunded to me, the parent, by check sent to my billing address.
- NO, I would like the credit balance to remain on the student's account or refunded to the student to be used for the student's authorized educational expenses.

Student's Name (please print)

Parent borrower's name (please print)

Student ID

Parent's signature

**This information will be provided to the Accounting Office for refunding purposes.*

Earlham College Policy for Parents Not Meeting Direct PLUS Loan Credit Criteria

If the Department of Education denies a PLUS loan because of an adverse credit history, Earlham College will cancel the loan 15 days after receipt of the notification from the Department of Education unless we receive written notification from the parent borrower stating his/her intentions.

Students of parents who have been rejected for a Direct PLUS Loan because of adverse credit history are eligible to borrow additional funds of up to \$4,000 for the academic year through a Direct Unsubsidized Loan. If the parent is denied a PLUS Loan because of adverse credit history and the student wishes to borrow funds through the Direct Unsubsidized Loan program, the student must complete a Request for Unsubsidized Loan in the Earlham College Financial Aid Office.

Please keep a copy of this form for your records.

Earlham College Financial Aid Office • 801 National Road West • Richmond, Indiana 47374-4095
765-983-1217 • FAX: 765-983-1299 • finaid@earlham.edu

Earlham College reaffirms its commitment, in all its activities and processes, to treat all people equally, without concern for age, gender, sexual orientation, race, nationality or ethnic origin.