



WESTERN OREGON UNIVERSITY

FEDERAL DIRECT PARENT PLUS LOAN REQUEST

WHAT IS A PARENT PLUS LOAN?

The Parent PLUS loan is a loan that enables a parent to borrow for a dependent student's education.

WHO IS CONSIDERED A PARENT?

Either parent may apply for the PLUS loan even if a parent is not the custodial parent. Per federal regulations, a step-parent may qualify to apply for the PLUS loan if his/her income would be included on the Free Application for Federal Student Aid (FAFSA). Legal guardians are not eligible to apply for the PLUS loan.

HOW DO I APPLY FOR THIS PLUS LOAN?

Complete and return this PLUS Loan Request Form to the Financial Aid Office. If necessary, you will be sent instructions on completing a master promissory note online. If you have previously signed a master promissory note and you are borrowing for the same student and did not previously require an endorser, you may not have to sign another promissory note. Western Oregon University and the U.S. Department of Education will process the PLUS loan.

WHEN DO I APPLY FOR THIS PLUS LOAN?

You may submit the PLUS loan application anytime during the academic year until your student ceases attendance. PLUS loan requests must be processed before the last date of your student's enrollment for the period. It is not necessary to send the PLUS loan request with the initial award letter. While the award letter needs to be signed and returned within 21 days, the PLUS loan request may be sent at anytime during the year.

DO I HAVE TO BORROW THE FULL AMOUNT ON THE AWARD LETTER?

No, the maximum amount you are eligible to borrow from the PLUS program is based upon your student's cost of attendance, less any other financial assistance that will be received for the period of enrollment. You can apply for up to the maximum shown on the award letter. You are encouraged to borrow only the minimum amount necessary to assist with paying your student's educational expenses. The PLUS loan, like all financial aid, is intended to be used for educational expenses only.

HOW IS THE PLUS LOAN DISBURSED?

Proceeds from the PLUS loan will be applied directly to the student's account (bill). If the amount of the PLUS loan exceeds the amount due on the student's account, the WOU Business Office will prepare a refund to the student or parent borrower based on the authorized release on the back of this letter.

DO I NEED TO PASS A CREDIT CHECK?

To be eligible for the PLUS loan, a parent will be required to pass a credit check that will be performed by the Direct Loan Servicer. Parents will be notified directly by the Direct Loan Servicer if they are eligible to receive the PLUS loan. If you have unusual circumstances that prevent you from applying for a PLUS loan, contact our office.

WHAT HAPPENS IF I DON'T PASS THE CREDIT CHECK?

If you, the parent, do not pass the credit check, you may pursue the PLUS loan by contacting the Direct Loan Servicer at 1-800-557-7394 to challenge the credit check, provide additional documentation or have an endorser sign for the loan with you. If you decide not to pursue the PLUS loan after a notification of denial from the Direct Loan Servicer, the student may apply for an additional unsubsidized loan. Prior to the additional unsubsidized loan being awarded to the student, both the student and parent must have completed the reverse side of this form.

WHEN DO I REPAY THE PLUS LOAN?

After you receive the full amount of the PLUS Loan for the school year, the repayment period begins. You make monthly payments to the loan servicer, the U.S. Department of Education's Direct Loan Servicing Center. They will contact you directly when it is time to begin repayment. You make your first payment to the Direct Loan Servicing Center within 60 days after all the PLUS Loan is disbursed for a school year. You may be eligible to defer your payments while your student is in school; contact the Direct Loan Servicing Center (1-800-848-0979) for more information about deferments.

Additional information about the PLUS Loan is available online at www.studentloans.gov.

Complete, sign and return to:
Financial Aid Office
Western Oregon University
345 N Monmouth Ave
Monmouth, OR 97361

William D. Ford Federal Direct
Parent PLUS Loan Request Form
2011-2012
Read instructions on the reverse side

STUDENT INFORMATION

Last Name	First	Middle Initial
Date of Birth	WOU ID Number	

PARENT BORROWER INFORMATION (Note: only ONE PARENT may complete this form)

Parent Social Security Number			
Last Name	First	Middle Initial	
Mailing Address			
City	State	Zip	
Parent Date of Birth (mm/dd/yy)	Do you owe a refund on a federal student grant?	<input type="checkbox"/> yes	<input type="checkbox"/> no
	Are you in default on a federal student loan?	<input type="checkbox"/> yes	<input type="checkbox"/> no
Telephone Number ()	Email Address		
US Citizenship (Check One)	<input type="checkbox"/> US Citizen or National	A#:	
	<input type="checkbox"/> Permanent Resident/other eligible non-citizen		
Driver's License Number	State of Issue	(write NONE if you do not have a driver's license)	
What is your relationship to the student? _____ <i>Legal Guardians are not eligible to apply for the PLUS loan</i>			

LOAN AMOUNT REQUESTED

Check box if you want the maximum amount

-or-

Enter amount below

Fall \$	Winter \$	Spring \$	Total \$
ADVERSE CREDIT HISTORY- Check the lines below if you agree with the statement that follows. Parent: Yes ____ If it is determined that I (the parent borrower) have an adverse credit history, I will not pursue this loan. Student: Yes ____ If the PLUS loan is denied due to an adverse credit history, I (the WOU student) want to be awarded a supplemental unsubsidized Stafford loan in my name for my maximum eligibility.			
PLUS loan refunds will be posted directly to the student's WOU billing account, and any funds remaining after payment has been made to acceptable university charges will be returned to the student. <input type="checkbox"/> By checking this box, I am requesting any PLUS loan refund that is due to be sent directly to me as the parent borrower, at the address on file with the university.			

I certify that I am the parent of the WOU student and that to the best of my knowledge the information I have reported to obtain a Federal Direct Parent PLUS Loan is true, complete and accurate.

Parent Borrower Signature: _____ Date: _____

Student Signature: _____ Date: _____

This document is available in alternative formats. Please give reasonable notice to the
Financial Aid Office at 503-838-8475 or toll-free 1-877-877-1593.

Financial Aid Office