



Student Name: _____

Student WIN: _____

-- Please Print Legibly in Black Ink Only --

2007-2008 Fall/Spring Federal Direct Parent PLUS Loan
(September 4, 2007 – April 26, 2008)

Note: This completed application must be received in our office at least 30 days prior to student’s last date of enrollment in 2007-2008.

_____ I am NOT interested in applying for the Federal PLUS Loan; please remove it from my student’s award. I understand I may change my mind and apply for the PLUS Loan in the future.

* * * * *

Please complete the information below if you wish to apply for the Federal Direct PLUS Loan.

First time applying in 2007-2008 year **Additional request for the 2007-2008 year**

\$_____ Please indicate the *maximum amount* you would like the Federal PLUS Loan to cover for the Fall/Spring enrollment period. **NOTE:** *this amount may be reduced depending upon other factors such as estimated costs, additional resources, etc.*

A student’s parent (the biological or adoptive mother or father) or the parent’s spouse (if income and assets were reported on the FAFSA) may borrow up to the estimated cost for Fall/Spring minus other aid awarded to the student.

(Indicate information for ONE PARENT who will be the “Borrower”):

Relationship to Student:	<input type="checkbox"/> Father	<input type="checkbox"/> Mother	<input type="checkbox"/> Stepmother	<input type="checkbox"/> Stepfather
Borrower Soc. Sec. #: _____	Borrower Name: _____			
		(Last)	(First/Middle Initial)	
Borrower Birth Date: ____/____/____	Borrower Home Ph. #: (____) _____			
U.S. Citizen? <input type="checkbox"/> Yes	<input type="checkbox"/> No	If no, please indicate Alien Registration Number: A- _____		
Borrower driver’s license state and number: _____				
	(State)	(Number)		
Borrower Home Address: _____				
(Street)	(City)	(State)	(Zip)	

Master Promissory Note: In addition to this application, a Direct PLUS Master Promissory Note (MPN) **must be completed by the borrower indicated above. To complete the electronic version of the MPN, go on-line to <https://dlenote.ed.gov/empp/mpnwizard.jsp>.** If you have already completed an MPN previously, it is not necessary to complete this step. (See “2007-2008 Federal Direct PLUS Loan Information Sheet” on next page.)

Refund Option: If there is a credit balance **as a result of the PLUS loan** being applied to the semester bill, I would like Western Michigan University to refund the balance to:

Student **Parent** (will be sent to **borrower** name and address indicated above)

Note: For Direct Deposit of your refund, complete the Direct Deposit form, available at www.wmich.edu/finaid/forms.html#payment.

I authorize the Secretary of the U.S. Department of Education to investigate my credit record and report information concerning my credit to the proper persons and organizations.

Borrower Signature: _____ **Date:** _____

Email Address: _____ **Daytime phone #:** _____

Please mail document to: Western Michigan University, Student Financial Aid
1903 West Michigan Avenue, Kalamazoo, MI 49008-5337

2007-2008 Federal Direct Parent PLUS Loan Information Sheet

What is the Federal Direct Parent PLUS Loan?

The Direct PLUS loan enables an applicant to borrow to pay the educational expenses of each child who is a dependent undergraduate student enrolled at least half time. It is available through the Federal Direct Loan Program at Western Michigan University.

Award eligibility is based on the information supplied on the *Free Application for Federal Student Aid* (FAFSA). The amount indicated on the Award Letter is the maximum amount that may be borrowed. However applicants are encouraged to borrow the **minimum amount** needed to cover your student's actual costs. (Visit: www.wmich.edu/finaid/4-costs/costs.html for the estimated costs and a "Budget Calculator").

Who may borrow a Federal Direct Parent PLUS Loan?

To borrow a PLUS loan for a student, the parent must be the student's biological or adoptive mother or father. Both parents may get a PLUS loan as long as the total aid package does not exceed the student's cost of attendance.

A stepparent is also eligible to borrow a PLUS loan if his/her income and assets were reported on the FAFSA.

A legal guardian is not considered a parent for financial aid purposes.

How do I apply for a Federal Direct Parent PLUS Loan?

1. Complete the *2007-2008 Fall/Spring Federal Direct PLUS Loan Application (A-11P)* and return it to Student Financial Aid.
2. Complete the *Direct PLUS Master Promissory Note (MPN)* at <http://dlenote.ed.gov>. The MPN is required of all **first time** borrowers, unless otherwise notified.

The Federal Direct Loan Servicer will complete a credit check on the borrower.

What if I don't pass the credit check?

If you don't pass the credit check, you will be notified in writing by the Federal Direct Loan Servicing Center, and they will indicate that you have the following options:

- **Appeal:** If you think there may be an error in how the credit worthiness was determined.
- **Endorsement:** You may obtain someone else to endorse the loan. This person would be responsible to repay the loan if you are unable to make the payments.
- **Federal Direct Unsubsidized Loan:** Your undergraduate student can request additional loan funds (maximum \$4,000 for freshmen & sophomores and \$5,000 for juniors & seniors). The additional loan is available to your student only if the Direct PLUS Loan is denied due to an adverse credit check.

Who receives the Federal Direct Parent PLUS Loan funds?

Western Michigan University may receive the funds in at least two installments (usually ½ for fall and ½ for spring). We will apply the PLUS loan (and any other financial aid your student is receiving) to the charges on your student's account (usually tuition, fees, room and board). If any funds remain after your student's bill is paid, a refund will be sent to the parent or the student (depending upon the refund option selected by you on the *PLUS Loan Application* and the order in which the aid is paid to your student's account).

Repayment information:

After you have accepted the Direct PLUS loan, a "*Disclosure Statement*" will be sent to you by the Department of Education indicating the amount you are borrowing, the loan period and the loan fees for 2007-2008.

Repayment of principal and interest **begins 60 days after the final loan disbursement for the academic year.** Interest begins to accumulate at the time the first disbursement is made.

For more information about interest rates, repayment plan options, and monthly payment estimators, visit the Department of Education website at: <http://www.ed.gov/offices/OSFAP/DirectLoan/calc.html>

Or contact Direct Loan Servicing by telephone: (800) 848-0979

Questions? Call us at (269) 387-6000 or e-mail us at finaid-info@wmich.edu.