

# Memorandum

**To:** Parent PLUS Loan Borrower  
**From:** Student Aid Office  
**Date:** 2008-2009 Award Year  
**Re:** Parent/Grad. PLUS Loan Request Form

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Federal PLUS loans allow parents of dependent undergraduate students to borrow up to the annual cost of education minus any financial aid. In addition, this program also allows graduate students to borrow up to the annual cost of education minus any financial aid. PLUS loans are not based on financial need, but do require a good credit history. There is a 10-year repayment schedule and deferment options do exist. For graduate students, payments are automatically deferred while in school.

To request a Federal PLUS loan, please complete the 2008-2009 Parent/Grad PLUS Loan Request form and return this form to the **Student Financial Aid Office, UNC Charlotte, 9201 University City Blvd., Charlotte, NC 28223-0001.**

The data from your request form will be used to create an electronic certification record that will be sent to your chosen lender. **When your electronic certification has been accepted, you will be mailed a PLUS Loan Application and Master Promissory Note (MPN), unless one is already on file. Please return the completed MPN to your lender as soon as possible so your lender can perform the credit check and notify you whether the PLUS loan has been approved or denied.** If you are unsure about your credit profile, you may have your credit status pre-screened. Please check with your lender for this option.

When PLUS Loan funds credit the student's account; the actual disbursement will be less than the original amount of the award because of the deduction of loan origination and default fees. These fees are deducted by the lender per federal regulation.

If there is a credit balance on the student's account after all charges for the semester have been paid, and the credit was created by PLUS Loan proceeds, then it will be returned to the parent borrower or the student as you have indicated on the request form. However, funds will not be available before the first day of classes for each semester, since the enrollment status of the student must be verified before funds can be released.

The first payment on the loan will be due within 30 to 60 days of the last disbursement for the loan period. Information regarding repayment plans will be mailed to you by your lender. The interest rate is fixed at 8.5% and will not exceed 9%. You may prepay all or a portion of your loan at any time, without a penalty.

If you have questions regarding the Federal PLUS Loan, please contact the Student Aid Office at 704-687-2461.

# Office of Student Financial Aid

## 2008-2009 Federal Graduate PLUS Loan Request

University of North Carolina at Charlotte

9201 University City Blvd, Charlotte, NC 28223-0001 Phone: (704) 687-2461 FAX: (704) 687-3132

**In order to apply for the Federal Graduate PLUS Loan, you must meet the following conditions:**

- Have completed a 2008-2009 Free Application for Federal Student Aid (FAFSA)
- Are enrolled at least half-time in a graduate or professional degree program
- Have already borrowed the maximum annual Federal Stafford Loan amounts (\$20,500 maximum annual Stafford Loan)
- Have not exceeded the cost of attendance for the loan period

### Return completed form to the Office of Student Financial Aid

Student Name: \_\_\_\_\_ (First, Middle, Last)      Student ID # \_\_\_\_\_      Date of Birth \_\_\_\_\_

Address (Number and Street) \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Home Phone /Cell Phone \_\_\_\_\_ / \_\_\_\_\_ Email \_\_\_\_\_ Driver License # and State \_\_\_\_\_

1. Indicate the amount you wish to borrow and the loan period for which you are requesting the loan: \$ \_\_\_\_\_

Check Only One:    Fall 2008 & Spring 2009    Fall 2008 Semester Only    Spring 2009 Semester Only    Summer 2009

2. **Select your lender:** You must indicate your preferred lender; however, you are NOT required to use one of the recommended lenders listed below. If you wish to use another lender, provide the lender name and lender code in the space marked "Other". (Check Only One)

<input type="checkbox"/> College Foundation, Inc. Lender Code: 807037 1-888-234-6400 www.cfnc.org	<input type="checkbox"/> Chase Education Finance Lender Code: 803000 1-800-487-4404 www.ChaseStudentLoans.com	<input type="checkbox"/> Sallie Mae Lender Code: 802218 1-888-272-5543 www.salliemae.com	<input type="checkbox"/> Other Lender: _____ Lender Code: _____
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\*\* If this is your first time borrowing a PLUS loan from your selected lender at UNC Charlotte, contact your lender to complete a Master Promissory Note (MPN).

**By signing this application, I give consent to the Office of Student Financial Aid to send my loan request to the lender I have indicated above. I also certify that I will use all Title IV assistance received for educational expenses related to my study at the University of North Carolina at Charlotte.**

Student Signature: \_\_\_\_\_ Date: \_\_\_\_\_

<b>**OFFICE USE ONLY**</b>	
<input type="checkbox"/> Incomplete, returned to Student	COA: _____
<input type="checkbox"/> No eligibility/ at COA budget	- F/A: _____
<input type="checkbox"/> Complete	ELIG: _____
Processed by: _____	Date: _____