

Memorandum

To: Parent PLUS Loan Borrower
From: Student Aid Office
Date: 2009-2010 Award Year
Re: Parent/Grad. PLUS Loan Request Form

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.

In order to obtain a PLUS loan, the student must first complete the Free Application for Federal Student Aid (FAFSA). Based on the student's FAFSA information, the Office of Student Financial Aid will determine the PLUS loan eligibility. To initiate the PLUS loan process, a 2009-2010 Parent PLUS Loan Request form must be completed and returned to the **Student Financial Aid Office, UNC Charlotte, 9201 University City Blvd., Charlotte, NC 28223-001**.

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

2009-2010 Parent 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

Complete the 2009-2010 Free Application for Federal Student Aid (www.fafsa.ed.gov) before submitting this form.

I. Student Section: *Please print*

Name: _____
 (First, Middle, Last) Student ID # Student SSN#

I, the student, certify that I do not owe a refund on any grant, am not in default on any loan, and have not borrowed in excess of the loan limits, under Title IV programs, at any institution. I will use all Title IV assistance for educational expenses related to my study at the University of North Carolina at Charlotte.

Student Signature: _____ Date: _____

II. Parent Section: *Only the natural, adoptive, or stepparent of the student named above may apply for a Federal Parent PLUS loan.*

Parent Name: _____
 (First, Middle, Last) Parent SSN Parent Date of Birth

Parent Address (Number and Street) City State Zip

Parent Home Phone /Cell Phone Parent Email Parent Driver License # and State

1. Parent Citizenship Status:

Check One: I am a U.S Citizen I am an eligible non- citizen A# _____ Neither

2. Are you (the parent) in default on a federal loan or do you owe a refund on a federal student grant?

Check One: YES NO

3. Please indicate amount you wish to borrow and the period for which you are requesting the loan: \$ _____

Check Only One: Fall 2009 & Spring 2010 Fall 2009 Only Spring 2010 Only
 2010 Summer I 2010 Summer II 2010 Summer I & II

4. Please check only one of the following statements:

- I request that excess PLUS funds be released to the student
- I request that excess PLUS funds be returned to me (the parent borrower)

5. 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"/> Sallie Mae Lender Code: 802218 1-888-272-5543 www.salliemae.com	<input type="checkbox"/> Other Lender Name: _____ Lender Code: _____
<input type="checkbox"/> Nelnet Lender Code: 833669 1-888-486-4722 www.nelnet.com	<input type="checkbox"/> Sun Trust Lender Code: 819873 1-800-522-3006 www.suntruseducation.com	

If this is your first time borrowing a Parent PLUS loan from your selected lender at UNC Charlotte, contact your lender to complete a Master Promissory Note (MPN).

By signing this application, I certify that I am the natural, adoptive, or stepparent of the student named above. I also certify that I will use all Title IV assistance received for educational expenses related to my student's enrollment at UNC Charlotte.

Parent Signature: _____ Date: _____

****OFFICE USE ONLY****

Incomplete, returned to Parent _____
 No FAFSA/ recd _____
 No eligibility/ at COA budget _____
 Complete

Processed by: _____ Date: _____

COA: _____
 - F/A: _____
 ELIG: _____