



Financial Aid Office 11355 North Torrey Pines Road, La Jolla, CA 92037-1011(858) 642-8500

## PARENT PLUS DIRECT LOAN REQUEST

To apply for a Parent Plus loan, complete this form and return it to the Financial Aid Office. Your loan eligibility is based on a review of your need analysis report, and your individual enrollment. Funding may be less than amount requested.

Student Name: \_\_\_\_\_ Student ID # \_\_\_\_\_

Parent Name: \_\_\_\_\_ Phone: \_\_\_\_\_

Parent Address: \_\_\_\_\_

**FEDERAL PLUS LOANS FOR PARENTS** is a **credit based** loan program processed thru the Department of Education to assist parents of undergraduate dependent students with educational costs. The interest rate is fixed at 7.9 percent for loans issued after July 1, 2009. Like the Unsubsidized Stafford Loan, the interest is not subsidized by the government. Repayment begins 60 days after the loan is made. For questions concerning Dependency status, please refer to page five of the Financial Aid guide at <http://k55.nu.edu/resources/NU/collateral/uploadedFiles/faGuide.pdf>

Loan amount: For each academic year, a parent may borrow up to the student's cost of attendance minus other aid, (including grants, scholarships and tuition assistance) per undergraduate dependent student.

Origination Fees: 4%

Applications: FAFSA, Loan Request

**Federal Subsidized Loan Amount:** For each academic year, a dependent student may borrow the following amounts subsidized by the government. Once this amount is exhausted, the Parent may request a Parent Plus Loan to cover additional tuition cost.

\$3,500 as a first-year undergraduate

\$4,500 as a second-year undergraduate

\$5,500 as a third, fourth, or fifth-year undergraduate

**I request the maximum Parent Plus Direct Loan to the extent I am eligible: \_\_\_\_\_ YES**

**I request amount: \$ \_\_\_\_\_**

I understand that loan proceeds will be credited to the cost of attendance and any other university charges the dependent incurred on their National University account. **I understand that I may cancel all or part of the Parent Plus funds, in writing to the Financial Aid Department, within 14 days of disbursement and they will be returned to my lender.** I further understand that any remaining loan funds will be held to pre-pay for courses through the payment period and any credit remaining on my account after those charges are paid will be refunded by the Student Accounts Office to the Parent. If I choose to leave any additional credit on account for future courses outside of the loan period, I will notify the Student Accounts Office in writing.

\_\_\_\_\_  
Signature of Student

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Parent (applying for PLUS Loan)

\_\_\_\_\_  
Date

**All Borrowers:** You are required to complete a Master Promissory Note (MPN) prior to disbursement of a William D Ford Direct Loan; please go to <https://dlenote.ed.gov/empn/StudentLoanSelector.jsp> to complete the MPN.

I have read and understand the above. \_\_\_\_\_ Student Initial \_\_\_\_\_ Parent Initial