

Austin Peay State University

2010-2011 Federal Direct Parent PLUS Loan Application

(Credit approval is determined by the U.S. Department of Education.)

- Please complete this form and return it to the Financial Aid Office.
- By signing this application, you are consenting to a credit check by U.S. Department of Education. Also, you attest that you have read and agree to all the information on the Federal Direct Parent Plus Loan Requirements page.
- First-time Direct Parent PLUS loan borrowers must complete a Master Promissory Note (MPN) at <https://studentloans.gov> . See Federal Direct Parent Plus Loan Requirements page for more information.

Student Information: (please print)

Last Name:	First Name:	MI:
APSU Student ID: A	Phone: ()	Email: @my.apsu.edu
Street:	City:	State:
		Zip:

Parent Information: (please print CLEARLY!)

•The parent who completes this application must be the parent who completes the Master Promissory Note!

•To apply for a PLUS loan, the borrower must be a natural parent, adoptive parent, or stepparent (if stepparent's income and assets are considered on the FAFSA) of a dependent student.

Parent's SSN: - -	Email address:	
Last Name:	First Name:	MI:
Street:	City:	State:
		Zip:
Date of Birth: / /	Home Phone Number: ()	
Citizenship Status (check one):		
<input type="checkbox"/> US Citizen or eligible non-citizen <input type="checkbox"/> Non-citizen <input type="checkbox"/> Alien Registration # _____		
Driver's License: Number	State	

Are you in default on any Federal Parent/Student Loans? Yes No

Loan Period and Loan Amount Requested

The Department of Education will deduct 2.5% from the loan amount before loan funds are credited to the student's account.

Loan Period: <table style="width: 100%;"> <tr> <td style="width: 50%;"> <input type="checkbox"/> Main Campus <input type="checkbox"/> Fall & Spring <input type="checkbox"/> Fall only <input type="checkbox"/> Spring only <input type="checkbox"/> Summer <input type="checkbox"/> Other _____ </td> <td style="width: 50%;"> <input type="checkbox"/> Ft. Campbell Center <input type="checkbox"/> Fall I, II & Spring I, II <input type="checkbox"/> Fall I & II only <input type="checkbox"/> Spring I & II only <input type="checkbox"/> Summer III </td> </tr> </table>	<input type="checkbox"/> Main Campus <input type="checkbox"/> Fall & Spring <input type="checkbox"/> Fall only <input type="checkbox"/> Spring only <input type="checkbox"/> Summer <input type="checkbox"/> Other _____	<input type="checkbox"/> Ft. Campbell Center <input type="checkbox"/> Fall I, II & Spring I, II <input type="checkbox"/> Fall I & II only <input type="checkbox"/> Spring I & II only <input type="checkbox"/> Summer III	Loan Amount Requested \$ _____ <i>If you are applying for the Fall 2010 & Spring 2011 semesters, the total amount you borrow will be equally divided between the Fall 2010 & Spring 2011 semesters.</i>	Please choose one: <input type="checkbox"/> 1st Request <input type="checkbox"/> Additional Request
<input type="checkbox"/> Main Campus <input type="checkbox"/> Fall & Spring <input type="checkbox"/> Fall only <input type="checkbox"/> Spring only <input type="checkbox"/> Summer <input type="checkbox"/> Other _____	<input type="checkbox"/> Ft. Campbell Center <input type="checkbox"/> Fall I, II & Spring I, II <input type="checkbox"/> Fall I & II only <input type="checkbox"/> Spring I & II only <input type="checkbox"/> Summer III			

Authorization and Signature

If a credit balance results from the PLUS loan, do you authorize your student to receive the refund? Yes No

Parent/Borrower Signature

Date

Office of Financial Aid & Veterans Affairs • P.O. Box 4546 • Clarksville, TN 37044

Phone: (931) 221-7907 or Toll Free 877-508-0057 • Fax: (931) 221-6329

www.apsu.edu/financialaid

2010-2011 FEDERAL DIRECT PARENT PLUS LOAN REQUIREMENTS

- Complete the Free Application for Federal Student Aid (FAFSA) prior to requesting a Federal Direct Parent PLUS loan. The FAFSA can be completed online at <https://www.fafsa.gov>.
- Submit a completed Parent PLUS Loan Application to the Financial Aid Office at least 45 days prior to the time loan funds are needed.
- Sign a Federal Direct Parent PLUS Master Promissory Note (MPN) electronically at <https://studentloans.gov> using the PIN assigned to the borrower (same PIN as the one used to sign the FAFSA). If the borrower does not have a PIN, one can be requested at <https://pin.ed.gov>. (NOTE: If you have previously signed a Federal Direct Parent PLUS MPN, you do not have to sign another MPN.)

IMPORTANT NOTES

1. **You are not required to select a lender for the Federal Direct Parent PLUS loan.** Austin Peay State University is a Direct Lending school and the Parent PLUS loan will be set up with the Federal Direct Loan Program through the U.S. Department of Education.
2. Typically, the Parent PLUS loan will be processed for the Fall and Spring semesters. Therefore, one-half of the loan will be disbursed at the beginning of the Fall semester and the remaining half will be disbursed at the beginning of the Spring semester. The student must be enrolled at least half-time (6 credit hours) to be eligible for the loan each semester.
3. The Parent PLUS loan will begin accruing interest (7.9%) once the loan disburses and repayment will begin approximately 60 days after the full loan disburses to the university, unless you request a deferment. To request a deferment, you may contact Borrower Services at 1-800-848-0979.
4. If the borrower does not complete the MPN within 30 days of the term in which the loan is requested, the loan may be canceled and any balance will be due to the University.
5. The Parent PLUS MPN must be completed for the first Parent PLUS loan processed, but not for subsequent loans. However, if the Parent PLUS borrower changes, the new borrower must complete a MPN using his/her assigned PIN.
6. The FAFSA and Parent PLUS Loan Application must be completed each year.
7. Credit approval or denial for a Parent PLUS loan is given by the U.S. Department of Education, not Austin Peay State University.
8. Questions regarding credit denials of a Parent PLUS loan can be directed to the Loan Origination Center at 1-800-557-7394.
9. If the Parent PLUS loan is denied, a student may qualify for additional Unsubsidized loans. To accept the Unsubsidized loan, the student must complete the Adjustment Form for Loans:
http://www.apsu.edu/Financialaid/Orientation_files/forms/Adjustment_Form_For_Loans.pdf

Additional Unsubsidized loan Amounts

Freshman or Sophomore: Maximum of \$4,000 per academic year
Junior or Senior: Maximum of \$5,000 per academic year

Privacy Act Disclosure Notice

Because we request your social security number (SSN), we must inform you that we collect your SSN on a voluntary basis, but section 484(a)(4) of the HEA (20 U.S.C. 1091 (a)(4)) provides that, in order to receive any grant, loan, or work assistance under Title IV of the HEA, the applicant must provide his or her SSN. Your SSN is used to verify your identity, and as an account number (identifier) throughout the life of your loan(s) so that data may be recorded accurately.