



**Summer 2007 PLUS Loan for Students**

**DEADLINE FOR SUBMISSION: JUNE 8, 2007**

Print Student's Last Name, First, M.I.

Student's CofC ID Number

For **Undergraduate Students**, the parent borrower completes the remainder of this form. For **Graduate Students**, your information is required for the remainder of this form.

Print Last Name, First, M.I.

Social Security Number

Date of Birth

Parent E-Mail Address

Borrower's status:

Yes, I am a U. S. citizen.

I am an eligible non-citizen. My alien number is: A \_\_\_\_\_.  
(If eligible non-citizen, see "Who is Eligible to Apply?" on reverse side.)

No, neither of the above.

Street address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Home Phone # w/area code

\$\_\_\_\_\_ You **must** indicate the amount you would like to apply for. Leaving this blank will result in the application not being processed. The amount requested cannot exceed Summer PLUS loan amount(s) on the student's award notice. **(Note: There is a loan origination fee of up to 2.5% deducted from this amount. E.G., if you request \$1,000, the net amount credited will be \$1,000 - 2.5%=\$975. Rate subject to change.)**

Yes  No. Are you, the borrower, in default on an education loan or do you owe a refund on a federal student grant that you received for which you were not entitled? If yes, you are not eligible for PLUS.

Yes  No. I, the borrower, give permission for PLUS loan funds to be used to pay any outstanding charges the student may owe which exceed tuition/fees and room/board. These charges may include books, supplies, equipment, gym locker & towel, yearbook, or any late fees or fines such as: library, parking, dormitory, returned checks, etc. I understand I have the right to say no, and that if I choose to do so, no loan funds will be disbursed until all outstanding charges are paid in full. This authorization remains in effect, until I rescind it, without penalty.

Parent borrower, check one:  I request that CofC release excess PLUS loan funds, if any, to the student.

I request that CofC not release excess PLUS loan funds, if any, to the student.

I understand that: (1) the PLUS loan is to be used toward the student's cost associated with attendance at the College and not to pay personal bills, (2) without exception, the proceeds of my PLUS loan will be credited to the student's account and used as *the first source of aid to pay charges* known by the Treasurer's Office at that point in time, and (3) all other student aid, public and private, will be applied to the student's account after the PLUS loan.

Borrower's Signature

Date Signed



## **2006-2007 PLUS LOAN FOR STUDENTS INFORMATION AND APPLICATION**

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The purpose of this document is to collect the necessary data to identify the parent or graduate student borrower in order to process the PLUS application. These data items may not have been included on the Free Application for Federal Student Aid (FAFSA).

**WHO IS ELIGIBLE TO APPLY? For Undergraduate students:** The “Parent” means the custodial parent or stepparent or a parent who no longer lives in the home. A non-custodial stepparent who no longer lives in the home, however, is not an eligible applicant. (Custodial parent or stepparent refers to the family that the student lives with when not at school and/or who is required to provide financial data on the FAFSA.) Only one parent borrower per loan is allowed. A parent borrower, who is an eligible non-citizen, must attach an acceptable, unexpired, readable copy of documentation that verifies the borrower’s status with the U.S. Department of Homeland Security (formerly INS). **For Graduate Students:** All degree-seeking graduate students are eligible to apply.

**HOW IS THE APPLICATION FOR THE PLUS LOAN COMPLETED?** The 2006-2007 FAFSA must be on file at CofC. The next step is to complete this PLUS Loan Application and return it to us immediately for processing.

**DOES THIS COMPLETE MY REQUIREMENTS FOR APPLYING FOR THE PLUS LOAN?** If this is the first time the borrower is applying for a PLUS loan at CofC, you will be required to complete an online Master Promissory Note at <https://dlenote.ed.gov/empr/index.jsp>. You will need your federal PIN. If you do not have a PIN you must apply for one at [www.pin.ed.gov](http://www.pin.ed.gov).

**WHAT IF THE PLUS APPLICANT’S CREDIT IS DENIED?** The Federal Loan Origination Applicant Services (LOAS) center will conduct a credit check on the PLUS applicant. If the applicant is ninety days delinquent on any account, has declared bankruptcy, or has had a financial judgment, the PLUS will be denied. The LOAS will notify the applicant and identify the name & phone number of the agency that reported the adverse credit status. The applicant should immediately request a copy of the credit report to verify its accuracy. If the credit data is inaccurate, the loan denial decision may be appealed by contacting the LOAS. Please note that our office is not provided any information about the specific reason for the denial. All loan denial appeals are handled by the LOAS. The LOAS may be contacted at 1.800.557.7394.

**If the decision was based on accurate information, the applicant may exercise the option to obtain an endorser (similar to a co-signer) on the loan. The LOAS will include an endorser promissory note with the denial letter. The endorser can be the other parent or anyone who meets the above credit criteria and is willing to endorse the PLUS loan. The undergraduate student may not cosign the parent’s PLUS loan.**

When the LOAS center notifies our office of the loan denial, we will set a Student Requirement on [CougarTrail](#) for a **PLUS Loan Origination Rejection Form (PLORF)**. The purpose of the **PLORF** is to provide options and for the borrower to officially communicate to us exactly what (s)he plans to do about the PLUS denial. We will not cancel the application until we receive the PLORF form.

**WHEN DOES REPAYMENT BEGIN ON THE PLUS LOAN?** Repayment begins 60 days after the loan is fully disbursed. Unlike all other federal student loans, there is no “grace period” on PLUS loans. PLUS borrowers enrolled, on at least a half time basis, in a degree granting program of study are eligible for an “In School Deferment” of payments.

**HOW DO I OBTAIN AN IN-SCHOOL DEFERMENT?** The Direct Loan Servicing Center may automatically grant an in-school deferment on your Direct PLUS Loan based on information reported by the school to the U.S. Department of Education showing that you are enrolled at least half time. The Direct Loan Servicing Center will notify you of the deferment and of your option to cancel the deferment and begin making payments on your loan. Make sure you contact the Direct Loan Servicing Center to verify an in-school deferment was granted via [www.dl.ed.gov](http://www.dl.ed.gov) or 1-800-848-0979.

You can find additional information about the PLUS loan on our website at <http://www.cofc.edu/finaid/aid/loans.php>.