



# EDGEWOOD COLLEGE

FINANCIAL AID OFFICE

Phone 608.663.2206 • Fax 608.663.3495 • financialaid@edgewood.edu

## Parent Federal PLUS Loan Request Form 2009-2010

This is the loan request form for the Parent PLUS Loan. This loan is taken out in the parent's name and is a completely separate loan from the Federal Stafford Loans. If interested in receiving a Parent PLUS Loan, complete and return this application to the Financial Aid Office.

**BORROWING LIMITS:** Parents may borrow up to the cost of attendance minus any aid.

**INTEREST RATES:** The interest rate is fixed at 8.50%.

**FEES:** All parent PLUS Loans are subject to an origination fee (fees average 3.00%). Fees are deducted from the loan proceeds at the time funds are disbursed.

**DISBURSEMENTS:** Parent PLUS Loans are sent directly to the school in two disbursements. The loan will be credited to the student's account balance and any excess will be refunded to the student.

**REPAYMENT:** Repayment of your Parent PLUS Loan begins within 60 days after disbursement. The maximum repayment period is 10 years. The minimum monthly payment on principal and interest is \$50. This loan may be deferred- Contact Great Lakes Higher Education at 1-800-236-4300.

**DENIAL:** If a parent is denied the Parent PLUS Loan, the student becomes eligible for additional Stafford Loans. If the parent's reason for requesting the Parent PLUS loan is to be denied, please complete both the front and back side of this form.

### Applicant Information (Please complete this section)

Borrower Name (Parent): \_\_\_\_\_ Borrower's Social Security Number: \_\_\_\_\_

Borrower's Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Are you a U.S. Citizen?  Yes  No

Borrower's Date of Birth: \_\_\_\_\_ Borrower Phone: \_\_\_\_\_ Borrower's Email: \_\_\_\_\_

Student's Name: \_\_\_\_\_

Student's Social Security Number: \_\_\_\_\_ Student's Date of Birth: \_\_\_\_\_

\*Amount of loan requested: \$ \_\_\_\_\_ (maximum amount allowed is Cost of Attendance minus Student's Aid)  
Average cost of attendance for a full-time undergraduate student = \$30,000

**Request the full amount needed for the entire year.**

Many times the amount borrowed will exceed the remaining charges that are on the student's account. When this happens, a refund check will be issued to the student and mailed to the address listed on this form.

Borrower's Signature \_\_\_\_\_

\*Certification of this request by the Edgewood College Financial Aid Office does not guarantee approval of this loan. Federal regulations require a creditworthiness evaluation to be completed. You may receive additional forms from Great Lakes Higher Education that must be completed and returned to great Lakes Higher Education before your loan will be fully processed.

Please contact our office with any questions.

Phone: (608) 663-2206

E-mail: [financialaid@edgewood.edu](mailto:financialaid@edgewood.edu)

~OVER~

**Mail PLUS Loan Request to:**  
Edgewood College  
Financial Aid Office  
1000 Edgewood College Dr.  
Madison, WI 53711-1997

**Or Fax to:** (608) 663-3495

**Sign this side ONLY if you believe you may be denied the Parent PLUS Loan.**

PLUS Pre-Approval Consent Form

The Federal Parental Loan for Undergraduate Students (PLUS Loan) Program provides loans for parents of dependent students attending post-secondary schools. All loan funds received under the program must be used toward the cost of attendance. By completing PLUS PreApproval, you will receive an initial evaluation of your eligibility to receive a parent PLUS loan. PLUS PreApproval collects basic information and, within moments, gives you a preliminary decision. Using PLUS PreApproval does not obligate you to complete the PLUS loan application process.

By submitting a PLUS PreApproval request, you are authorizing Great Lakes Higher Education Corporation on behalf of the lender to research and investigate the last 5 years of your credit history. Great Lakes will obtain a credit bureau report, for the purpose of making a preliminary determination of whether you meet the Federal credit eligibility requirements for a Federal PLUS loan. Great Lakes will report its findings to the lender. In addition, Great Lakes will report its findings on behalf of the lender to the indicated school in accordance with the Federal PLUS Loan Program. You acknowledge that the lender or its loan processing agent will receive a copy of your credit report. If your request cannot be approved based on your credit history, you will receive the name and address of the consumer reporting agency.

I authorize the Edgewood College Financial Aid Office to complete the PLUS PreApproval request on my behalf.

I believe I might be denied the Parent PLUS Loan.

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Borrower Signature

Date