



2009-2010 PARENT DIRECT PARENT PLUS LOAN

The Parent PLUS loan is a federal loan for parents of undergraduate students. Eligibility is not based on financial need. A parent may borrow up to the student's total cost of attendance excluding other financial aid. A Parent may borrow to pay for the student's educational expenses IF the student is a dependent undergraduate, enrolled at least half-time, and is maintaining Satisfactory Academic Progress. Parent cannot have an adverse credit history. If a Parent is denied a PLUS loan, student may be considered for an additional Federal Direct Unsubsidized Loan.

PLUS loan interest rate is 7.9% and is capitalized. Interest begins to accumulate at the time the first PLUS loan disbursement is made. Repayment usually begins within 60 days after the loan is fully disbursed (typically the Spring term). On loans borrowed on or after July 1, 2008, Parent may request deferment of repayment while the student is enrolled at least half time. For a more detailed explanation from the Department of Education, refer to the brochure Direct Loan Basics for Parents, which is available online at www.ed.gov/offices/OSFAP/DirectLoan/pubs/parentbasics.pdf.

DIRECTIONS

Step 1. Complete the 2-page form "2009-2010 Direct Parent PLUS Loan Request" and submit it to the Cal State San Marcos Financial Aid and Scholarship Office. You must provide ALL the information requested. Incomplete and/or illegible forms will be return to the Parent. The 2009-2010 Direct Parent PLUS Loan request form consists of 2 pages: Page 1 of the form requests Student and Parent borrower to enter personal information; Page 2 of the form requests Parent borrower to enter amount of PLUS Loan requested, Student and Parent signatures, and Parent to provide additional signature authorizing release of excess PLUS loan funds.

Step 2. A Financial Aid Advisor will review the forms for accuracy and certify the loan. Notification of the certification will be sent to the student in an Award Letter, via the student's CSUSM email account.

Step 3. New Parent borrowers must complete the PLUS Master Promissory Note (MPN) electronically at the website <https://dlenote.ed.gov>. The Parent borrower must be sure to select the hyperlink titled "Complete New MPN for Parent PLUS Loans" on the left had side of the page. Previous Parent borrowers who have a PLUS Master Promissory Note on file with Direct Loans do not need to complete another Parent PLUS MPN.

The Parent borrower must use his/her federal personal identification number (PIN) to complete the Master Promissory Note for the Parent PLUS loan. Duplicate or new PIN numbers may be requested at www.pin.ed.gov

DETERMINING THE AMOUNT TO BORROW

Loan Fee: There is a 2.5% processing fee which will be deducted from the loan. You may want to increase the amount you borrow to make allowances for this fee.

PLUS Loan Amounts: You can request as little as \$200 for the year, \$100 per semester. The maximum you can request is the financial aid budget (cost of attendance), less any financial aid received, plus 2.5% to accommodate the processing fee. Example for Parent PLUS loan amount eligibility:

	Student is a Freshman, has been offered and accepted \$3,500 Direct Subsidized Loan, and \$2,000 Direct Unsubsidized Loan
Living Off-Campus Budget:	\$19,796
Financial Aid Accepted	\$ 5,500 (Student Loans)
Difference	\$14,207
PLUS Fee	+ 355 (14,207 x .025)
Maximum PLUS eligibility	\$14,562

PLEASE NOTE: If the student is attending fall and spring, the loan request will be divided in two disbursements: half in the fall, and half in the spring. The Promissory Note will indicate the loan amount to be disbursed each semester. You must complete ALL information requested on this form. Incomplete forms will be returned and will result in a delay to process your loan. To receive the loan funds, the student **MUST** be enrolled in at least 6 units each semester in a degree program at CSUSM. The student must also maintain Satisfactory Academic Progress (SAP).



2009-2010 DIRECT PARENT PLUS LOAN REQUEST FORM

1. STUDENT INFORMATION

First Name Last Name Campus ID

2. PARENT INFORMATION

Parent Borrower First Name Middle Initial Last Name

Parent Date of Birth (mm/dd/yyyy) Parent Social Security Number

Street Address

City State Zip Code () Area Code Phone

Parent Email ADDRESS (Please print clearly. Our office will use this email address to communicate with you.)

Relationship to Student (Mother? Father?) Parent Driver's License Number State

3. PARENT CITIZENSHIP

PARENT CITIZENSHIP STATUS (check one)

- US Citizen Eligible Non-Citizen Neither US Citizen, nor Eligible Non-Citizen

Note: If eligible non-citizen, Enter Alien Registration# A_____ and attach legible photocopy of Alien Registration to this form

4. PARENT LOAN HISTORY

PARENT LOAN HISTORY (answer all three questions below, Yes or No)

Are you (Parent) currently in default on a federal educational loan?
 Yes
 No

Do you owe a refund on a federal student grant?
 Yes
 No

Have you requested a PLUS Loan with CSUSM before 2009-2010?
 Yes
 No

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5. STUDENT ENROLLMENT

STUDENT ENROLLMENT PERIOD (check one)

- Full Year – Fall 2009 and Spring 2010 (attending both semesters, Fall 09 and Spring 10 terms)
 Fall 2009 ONLY (completing program Dec 09) Spring 2010 ONLY – starting CSUSM Spring 10 (Jan 2010)

6. PLUS LOAN AMOUNT

Please refer to front page, "Determining the Amount to Borrow" to assist you in determining amount of PLUS Loan you wish to request. The loan amount certified **cannot** exceed the financial aid budget less any other financial aid received.

PARENT PLUS LOAN AMOUNT REQUESTED: \$ _____ **

7. SIGNATURES

In order to process the PLUS Loan amount requested above, the student and Parent borrower must BOTH sign and date this form.

Parent's Signature

Date

Student's Signature

Date

AUTHORIZATION FOR RELEASE OF EXCESS FEDERAL DIRECT PARENT PLUS LOAN FUNDS

All PLUS loan funds will be applied directly to your student's University account. If the amount of the PLUS loan exceeds the amount due on the student's account, the University will prepare a refund check within 10 (10) working days of the approval or disbursement of the loan. This check will be made payable to the Parent borrower.

The Parent borrower must complete and sign the section below authorizing the release of excess PLUS loan funds.

I understand that California State University will apply my PLUS Loan funds to my student's account. If there are excess funds remaining from my Federal Direct PLUS Loan, a refund check will be made payable to me, the Parent, and will be mailed to me at the address specified on this Parent PLUS Loan Request within ten (10) working days of disbursement.

PARENT BORROWER NAME (Please PRINT)

DATE (mm/dd/yyyy)

PARENT BORROWER SIGNATURE

ADDRESS FOR CHECK TO BE MAILED

CITY

STATE

ZIP