



Direct Parent PLUS Information/Application 2012-13

The Direct Parent Loan for Undergraduate Students (PLUS) is designed to assist the parents of dependent undergraduate students enrolled at least half-time in meeting educational expenses. There are no income restrictions that affect eligibility for this loan. However, the parent borrower must pass a credit check. A completed current year Free Application for Federal Student Aid (FAFSA) must be on file for the student before a Parent PLUS loan can be processed. A parent may borrow up to the full cost of educational for expenses for the student including tuition and fees, room and board, books and supplies, transportation and living allowance, less any other financial aid the student receives.

Applicants must meet the following eligibility criteria:

- Students must be citizens or permanent residents of the United States and be enrolled or accepted for enrollment in a degree/certificate-seeking program at NUHS.
- Students must be enrolled at least half-time (six hours) in order for the parent borrower to be eligible for a Federal Parent PLUS loan. In order to receive financial aid, including the Direct Parent Loan, students must be maintaining Satisfactory Academic Progress.
- Parents must also be citizens or permanent residents.
- To borrow a PLUS loan for a student, the parent must be the student's biological or adoptive mother or father.
- Both parents may get a PLUS loan as long as the total aid package does not exceed the student's cost of attendance.
- A stepparent is also eligible to borrow a PLUS loan if her income and assets would be taken into account when calculating the dependent student's EFC.

Repayment, Interest Rates and Fees:

- A Parent PLUS Loan is borrowed by the parent, not the student, and responsibility for repayment rests with the parent.
- Interest is charged on the loan from the date the first disbursement is made until the loan is paid in full.
- Repayment begins within 60 days after the final loan disbursement. However, a parent may apply for an in-school deferment by contacting the Direct Loan Servicing Center at 800-848- 0979 while the student is attending at least half-time in a degree program.
- The current interest rate for federal Direct PLUS Loans is 7.9% and interest begins to accrue on the date of disbursement.
- A 4% origination fee is charged at disbursement. The government pays 1.5% of the origination fee at disbursement, commonly called the loan rebate benefit. This benefit is retained by the borrower if the first 12 monthly payments are made on time. This ultimately results in only 2.5% in fees being deducted for the loan proceeds at the time of disbursement. Please note, if you fail to make 12 on-time monthly payments, the up-front rebate is added to the borrower's principal balance.

Steps for Applying for a Federal Direct Parent PLUS Loan

1. You must file a [FAFSA](#) and have received an award offer from our office. Our office does not include the Parent PLUS loan in the initial awarding of federal aid. Once you have received an award offer of your federal aid eligibility, the Parent PLUS Loan process may begin.
2. The parent borrower must have a Federal PIN. If not, apply for one at www.pin.ed.gov.
3. Parents must sign a MPN for their loans. Your parent may eSign (electronically sign) the MPN using their Department of Education PIN. This is the same PIN they used to sign your FAFSA electronically. If misplaced, your parent may register for a new [PIN](#). If your parent is a first time Direct PLUS Borrower, they must complete a Master Promissory Note at <https://studentloans.gov>. **Please note that if your parent previously borrowed from a FFEL lender/bank, they will need a new MPN with Direct Loans.**
4. Complete the PLUS Request Process at <https://studentloans.gov>, during which a credit check will be completed. If a parent does not pass the credit check, they will receive an endorser **application**. The parent still might be able to receive a PLUS loan if someone, such as a relative or friend who is able to pass the credit check, agrees to endorse their loan. **The loan will be canceled if the endorser option is not completed within 30 days of the loan being denied.** However, if an endorser is not an option for them, our office will review your eligibility for an extended Federal Unsubsidized Stafford Loan. For further information regarding the Parent PLUS credit decision, parents can call the Direct Loan Customer Service Center toll-free at 800-557-7394.
5. Once the parent completes steps #'s 3 & 4 above, the parent completes the Parent PLUS Application Form (page 3) and submits it to the NUHS Student Financial Aid Office. The fax number and address are listed on the form. Be sure to complete all questions and use your legal name as it appears on your Social Security card.
6. Once we receive the funds and confirm eligibility, the funds will be posted to the students' account by the Finance Office. Parent PLUS funds are always applied towards the student's charges. If the Parent PLUS proceeds exceed the student's charges, the university's Finance Office will distribute the check as authorized on the NUHS Loan Application form.

Contact the NUHS Financial Aid Office if you have any questions about the PLUS application process.

Phone 630.889-6518

Email financialaid@nuhs.edu



Federal Direct Loan NUHS PLUS Application (2012-13)

Please submit this PLUS application after you have received credit approval and completed the PLUS MPN.

Please print legibly

Student Information

Last Name	First Name, MI	SSN
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Parent Borrower Information

Last Name	First, MI	SSN
Permanent Street Address		Date of Birth (MM/DD/YY)
City	State	ZIP
Driver's License Number		Home Mobile Phone #'s
Parent Citizenship status (check one) <input type="checkbox"/> U. S. Citizen or National <input type="checkbox"/> Eligible Non-citizen – Alien Reg. Number A-_____		Email Address
		After NUHS charges are paid, release any overpayment PLUS proceeds to: <input type="checkbox"/> Student <input type="checkbox"/> Parent (will be sent to above address)

Loan Request Information

<p><i>Note: the requested amount may be reduced depending on student eligibility.</i></p> <input type="checkbox"/> I request the maximum amount possible. <input type="checkbox"/> I request the following amount: \$ _____ .00
<p>Loan Period of this request (<i>check one option only</i>)</p> <input type="checkbox"/> Academic Year (1/3 fall, 1/3 spring, 1/3 summer) <input type="checkbox"/> Fall Trimester only <input type="checkbox"/> Spring Trimester only <input type="checkbox"/> Summer Trimester only

My signature below indicates that I am an eligible parent (step-parent, adoptive parent) borrower applying for, and accept a Federal Direct Parent PLUS Loan in the amount requested above to be used for the student indicated above. I certify that any funds received from this loan will be used for expenses related to the above student's attendance at NUHS, and that the information provided on this form is complete and accurate to the best of my knowledge.

I authorize the NUHS Financial Aid Office to contact me at the email address, mobile or home phone number listed above.

Signature of parent borrower: _____ Date: _____

Send this completed form to the NUHS Financial Aid Office via one of the below means:
 MAIL: Financial Aid Office, NUHS, 200 E. Roosevelt Road, Lombard, IL 60148

FAX: 630.889-6444 ATTN: Financial Aid