

PLUS LOAN

PLUS Loan Features

- Available to the parents of dependent undergraduate students
- Parent may borrow up to the cost of attendance minus any other aid received by the student
- Federally sponsored loan
- Low interest rate - currently 8.5%
- Long-term repayment options
- Credit-worthiness evaluation required
- Subject to an origination and a guarantee fee (Both fees are deducted from the loan proceeds at the time funds are disbursed.)

PLUS Repayment Obligation

The PLUS loan is a serious financial obligation that you must repay. Please remember the following:

- The interest rate on PLUS Loans fixed at 8.5%
- The minimum monthly payment is \$50
- You may take up to 10 years to repay
- No prepayment penalty
- You may be eligible for a deferment or a forbearance that allows you to postpone your payment under certain circumstances. Contact your lender for details.

Choosing a PLUS Lender

For more details on selecting a lender, please visit our website at www.ncsu.edu/finaid/loans.html. The attached form will allow you to designate your preferred lender for your federal PLUS loan. If you have borrowed a PLUS loan previously, we recommend you select that lender to avoid multiple monthly loan payments to different lenders. If you are a new PLUS loan borrower, we have listed the lenders most frequently chosen in prior years for your consideration. Each of the lenders listed is able to process loan applications with NC State electronically and has a history of excellent customer service to parents and students. If you choose to use a lender that is not on our preferred lender list, contact that lender for an application/promissory note.

PLUS loan approval process

- The parent borrower submits this PLUS loan request form to the Office of Scholarships & Financial Aid
- The Office of Scholarships & Financial Aid will certify with the chosen lender the parent's PLUS eligibility for the amount requested or the maximum eligibility, whichever is less.
- The Office of Scholarships & Financial Aid will send an award letter to the student confirming certification of the Federal PLUS.
- Lender will review borrower's credit history to determine eligibility.
- Once the lender has approved the PLUS loan, the lender will send a "Master Application and Promissory Note for Federal PLUS loan" to the borrower's permanent address.
- The parent/student must complete the Borrower and Student sections on the Master Application and Promissory Note
- The parent returns the Master Application and Promissory Note directly to the lender.
- The Lender/Guarantor will send the "Notice of Loan Guarantee and Disclosure Statement" to the borrower.
- The lender will send loan disbursements to NC State in accordance with the disclosure statement schedule.
- Loan proceeds will be used to offset any charges on the student's billing account in the University Cashier's Office.
- If there are remaining funds available after University charges are paid, you have these funds sent via Direct Deposit to either you or your student's checking account. The excess funds can only go to ONE designated Direct Deposit Account.

2009-10 Federal PLUS Loan Request Form

Student Information

Student Name: _____ Student ID#: _____ / _____ / _____
Last First MI

- Were you born before January 1, 1986? Yes No
 As of today, are you married? (answer YES if you are separated but not divorced) Yes No
 Are you currently serving on active duty in the US Armed Forces for purposes other than training? Yes No
 Are you a veteran of the US Armed Forces? Yes No
 Do you have children who will receive more than half of their support from you between July 1, 2009 and June 30, 2010? Yes No
 Do you have dependents (other than your children or spouse) who live with you and who receive more than half of their support from you, now and through June 30, 2010? Yes No
 At any time since you turned age 13, were both your parents deceased, were you in foster care, or were you a dependent dependent or ward of the court? Yes No
 Are you or were you an emancipated minor as determined by a court in your state of legal residence? Yes No
 Are you or were you in legal guardianship as determined by a court in your state of legal residence? Yes No
 At any time on or after July 1, 2008, did your high school or school district homeless liaison determine that you were an unaccompanied youth who was homeless? Yes No
 At any time on or after July 1, 2008, did the director of an emergency shelter or transitional housing program funded by the US Department of Housing and Urban Development determine that you were an unaccompanied youth who was homeless? Yes No
 At any time on or after July 1, 2008, did the director of a runaway or homeless youth basic center or transitional living program determine that you were an unaccompanied youth who was homeless or self-supporting and at risk of being homeless? Yes No

- I certify that I am registered with selective service.
 I certify that I am not registered with selective service because (check one):
- I am female
 - I am in the armed service on active duty (Note: does not apply to members of the Reserves and National Guard who are on active duty)
 - I have not reached my 18th birthday
 - I was born before 1960
 - I am a citizen of the Marshall Islands, the Federated States of Micronesia, or the Republic of Palau

 Student's signature Date

Parent Information

Parent's SSN: _____ - _____ - _____ Name: _____ Date of Birth: _____
Last First MI

Permanent Address: _____ Phone: (____) _____
Street City State ZIP code

Citizenship status: US Citizen Eligible Non-Citizen Alien ID# _____

Are you in default on a Federal Education loan or do you owe a repayment on a federal grant? Yes No

Total Federal PLUS loan amount requested: \$ _____ Loan Period: Fall only Summer I
 Spring Only Summer II
 Fall & Spring Summer I & II

Please select the lender that you want to use. For guidance on selecting a lender, please visit our website at www.ncsu.edu/finaid/plus.html. If you plan to borrow from another lender, you must contact that lender directly—you should NOT complete this request form.

<input type="checkbox"/> Bank of America 1-800-344-8362 Lender Code: 801871	<input type="checkbox"/> Chase 1-800-4874404 Lender Code: 803000	<input type="checkbox"/> Citibank 1-800-967-2400 Lender Code: 826878
<input type="checkbox"/> College Foundation 1-866-866-CFNC Lender Code: 807037	<input type="checkbox"/> Direct Lending 1-800-848-0979	<input type="checkbox"/> Wachovia 1-800-338-2243 Lender Code: 830005

I give the University Cashier's Office the authority to use the proceeds of my PLUS Loan to offset my child's charges for tuition and fees, room and board, and any other outstanding charges owed to the University. I authorize the University to release PLUS Loan funds exceeding charges to my student or the Direct Deposit Account that has been set up with the Cashier's Office. By signing this authorization form, I give consent to NC State University to initiate my loan processing electronically for the 2009-10 academic year.

 Parent's Signature Date