

Federal Direct PLUS Loans allow a credit-worthy parent of a dependent undergraduate student to borrow up to the cost of education minus any expected aid. The parent borrower must be a U.S. citizen or eligible noncitizen, not have an adverse credit history, not be in default on a federal student loan, and not owe a refund on a federal education grant. The interest rate is 7.9%. A 4% origination fee is deducted from loan proceeds by the lender, the U.S. Department of Education. Deferment of repayment may be an option. See www.studentloans.gov for details.

The following steps must be completed to obtain a Federal Direct PLUS Loan:

- ◆ The benefitting student (not the parent borrower) must submit a 2012-2013 Free Application for Federal Student Aid at www.FAFSA.gov.
- ◆ Complete the PLUS request process (credit check) at www.studentloans.gov.
- ◆ Complete and submit to the U.S. Department of Education an electronic Master Promissory Note (eMPN), at www.studentloans.gov; unless you have a co-signer ("endorser"). You can borrow additional direct loans on a single eMPN for up to ten years.
- ◆ Complete the back of this form and return it to the Student Financial Aid office.

Enter the full annual amount you wish to borrow for both the fall and spring semesters, not for just one term (unless the student will only be enrolling for one term during the academic year). Federal regulation requires at least two disbursements for annual loans. These disbursements come near the start of each semester. For one-semester loans, there will be one disbursement, which will come near the start of the indicated semester. *Net loan proceeds will be 4% less than the amount requested, due to the 4% origination fee.*

Loan processing will begin after June 1 for the 2012-2013 award year. This loan is *optional* and not automatically awarded to the student. If, after returning this form, you later decide to alter the requested loan amount, please notify the Student Financial Aid office in writing.

Thank you for your attention to this information. Please feel free to contact us with questions.

(Over, please)

Parents applying for a Federal Direct PLUS Loan should complete this form and return it to the Student Financial Aid office. Please keep a copy for your records and call the Student Financial Aid office if you have questions.

Student's Printed Name

Student's WFU ID#

AMOUNT REQUESTED (full annual amount for both the fall and spring semesters) \$ _____

To use your PLUS for a student who will be enrolled for one term only, please indicate which term: _____

Parent Name _____

Parent Street Address _____ City _____ State _____ Zip _____

Parent Date of Birth (mm/dd/yyyy) _____ Parent Telephone Number _____

Is the parent a U.S. Citizen? Yes No Permanent Resident Alien # _____

Is the student a U.S. Citizen? Yes No Permanent Resident Alien # _____

Parent Driver's License: State _____ # _____

Is the parent in default on a federal education loan or owing a refund on a federal student grant? Yes No

I will not use these loan proceeds for non-education-related expenses or for education expenses incurred beyond the current academic year.

If the Federal PLUS Loan proceeds create a credit balance on the WFU student account of the benefiting student, I authorize Wake Forest University to (check one option):

- refund the credit balance to the student;
- refund the credit balance to the parent borrower at the parent address listed above;
- leave the credit balance on the student account to pay for future charges during the same academic year.

I authorize (unless I strike through this sentence) that these Federal PLUS Loan proceeds may be used, if necessary, to pay toward allowable current charges such as health service charges, computer-related charges, housing fines, automobile registration and parking fines, and returned check charges, on the benefiting student's Wake Forest University account. I authorize (unless I strike through this sentence) that these Federal PLUS Loan proceeds may be used, if appropriate, to pay toward minor prior-year charges on the benefiting student's Wake Forest University account. I understand that these authorizations are voluntary and may be canceled or modified by me at any time.

I understand that the U.S. Department of Education will perform a credit check before authorizing this loan and will notify me and the Student Financial Aid office whether the credit is approved or denied.

- The student has completed the 2012-13 Free Application for Federal Student Aid at www.fafsa.gov**
- I have recently completed the PLUS loan request process (credit check) at www.studentloans.gov**
- I have already completed a Direct PLUS Loan eMPN for this student at www.studentloans.gov**

By signing below, I certify that the information I have provided above is correct and that I have read and understood all provisions of this authorization for loan processing.

Parent's Signature

Date Signed

Parent's Email Address