

INFORMATION AND INSTRUCTIONS

Federal PLUS Loans allow credit-worthy parents of a dependent undergraduate student to borrow up to the cost of education minus any expected aid. A three percent origination fee and an insurance fee of up to one percent may be deducted from loan proceeds by the lender. Repayment of principal and interest begins immediately and continues over a period of five to ten years, although limited deferments of repayment are sometimes available.

STEPS REQUIRED FOR A PARENT TO RECEIVE A FEDERAL PLUS LOAN ARE:

- ◆ Complete the back of this form (please read carefully the steps below) and return it to the Office of Student Financial Aid.
- ◆ If you are a new PLUS Loan borrower, complete and submit to your selected lender a master promissory note (MPN) [either an electronic MPN through the lender's web site or a paper MPN mailed to you by the lender].
- ◆ If you are a previous PLUS Loan borrower, you must complete the PLUS Loan credit pre-approval process each year you wish to borrow. If your lender is a suggested lender, the approval will be sent directly to the Office of Student Financial Aid; if your lender is not one of the suggested lenders, the credit approval must be mailed or faxed to the office by the lender or the parent.

HOW A PARENT SHOULD COMPLETE THE BACK OF THIS FORM:

Determine and 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 disbursement in at least two installments for annual loans. These installments come near the start of each semester. For one-semester loans, there will be one installment which will also come near the start of the indicated semester. *Net loan proceeds may be up to 4 percent less than the amount requested, due to federally-mandated fees.*

Select a lender. Lender information is available from the web addresses or by calling the toll-free numbers to request a brochure; careful selection is critical because the typical lender-borrower relationship lasts ten years. Lender discounts and incentives vary.

Option #1: We suggest that you select Option #1 lender to fund your PLUS Loan. These lenders are suggested because (1) each offers fee and/or interest rate reduction options to make the loan less expensive, (2) each sends loan proceeds electronically, and (3) each provides high-quality customer service to the parent borrower, the student and the school.

Option #2: If selecting, you must contact your lender each year to receive a paper School Certification Form, and then complete and mail it to the Office of Student Financial Aid along with the full name, mailing address, and lender code of the chosen Federal PLUS lender. We will manually process your loan request and send it to the lender's processing center. ***Manual certifications take longer to process and are not tracked by Wake Forest University through the application, approval, and disbursement process. These lenders may be more expensive and may send loan proceeds by check that must be endorsed by the parent.***

Inform us of your Federal PLUS Loan decisions by returning the back of this form to us. This loan is completely optional and not automatically awarded to the student. If you choose to borrow, please inform us of the amount you are requesting on the back side of this form. If, after returning this form, you later decide to alter the requested loan amount, please notify the Office of Student Financial Aid. ***If we do not receive a reply within 30 days, we will assume that you DO NOT wish to borrow a Federal PLUS Loan.*** At Wake Forest University, loan processing to lenders will begin after June 20 for the 2009-2010 award year.

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

(over, please)

Parents applying for a Federal PLUS Loan should complete this form and return it to the Office of Student Financial Aid. Please keep a copy for your records and call the Office of Student Financial Aid 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: _____

PLEASE SELECT ONE OF THE FOLLOWING OPTIONS:

OPTION #1: SUGGESTED LENDERS I request that a Federal PLUS Loan for 2009-2010 be processed for me using my selected lender below. If I have not previously completed a Master Promissory Note, I will submit one *directly to the lender*. If I have previously borrowed under the Federal PLUS Loan program, *I will complete the PLUS Loan credit pre-approval process on my lender's website.*

- | | |
|---|---|
| <input type="checkbox"/> College Foundation (code: 807037) (866) 866-2362
www.cfn.org/paying/colleges/wakeforest.jsp | <input type="checkbox"/> Sallie Mae (code: 802218) (888) 272-5543
www.salliemaeedtrust.com/best_loan/ |
| <input type="checkbox"/> Citibank (code: 826878) (800) 967-2400
https://studentloan.citibank.com/s/slcsite/ | <input type="checkbox"/> Chase (code: 803000) (800) 487-4404
www.chasestudentloans.com/#studentloans |
| <input type="checkbox"/> Wachovia (code: 830005) (800) 338-2243
www.wachovia.com/education | <input type="checkbox"/> Wells Fargo (code: 807176) (800) 378-5526
https://www.wellsfargo.com/student/undergrad/ |

OPTION #2: MANUAL CERTIFICATION I have attached a Federal PLUS Loan Certification Request Form for the 2009-2010 academic school year from a lender of my choice and wish to have it processed manually. I will request that my lender forward a copy of my PLUS Loan credit approval to your office. In addition, I have provided the lender's full mailing address where the form will be forwarded after school certification. I recognize that this manual process takes longer to complete; that it is not tracked by Wake Forest University throughout the application, approval and disbursement processes; that this lender may be more expensive than the suggested lenders; and that the loan proceeds may be sent by check that I must endorse.

PLEASE COMPLETE THE INFORMATION BELOW FOR PLUS LOAN PROCESSING:

Parent Name _____ Parent SSN _____

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 owe 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.

Parent's Signature

Date Signed