



Mailing Address:
P.O. Box 183029
Columbus, OH 43218-3029
(614) 292-0300
(800) 678-6440

Federal Direct PLUS Loan Information

You have the opportunity to apply for a federal Parent Loan for Undergraduate Students (PLUS) for 2009-2010 on behalf of your student. The following instructions provide you with information regarding the application process and a brief overview of the PLUS program.

This is a two-step application process consisting of a completed, signed PLUS application AND a signed Master Promissory Note.

Step 1

Complete and sign the PLUS application. The application must be completed and signed by the parent borrower in whose name the loan application will be made. Only **one** parent may sign this document. **Submit a copy of your driver's license (and Social Security card if your Social Security number does not appear on the driver's license) with the application to confirm borrower information and avoid processing delays.** Return the completed PLUS application to the Office of Student Financial Aid, P.O. Box 183029, Columbus, OH 43218-3029. Each borrower must complete a PLUS application annually.

Step 2

Complete and sign an Electronic Master Promissory Note (EMPN) at <http://dlenote.ed.gov>. **Note:** the same parent who completed the application referenced in Step 1 above must sign the EMPN using the parent borrower's own individual PIN Number. To obtain a PIN number go to <http://www.pin.ed.gov>.

Once the PLUS application is received by the Office of Student Financial Aid, the borrower's information will be sent to the Direct Loan Servicing Center, at which time a mandatory credit check will be performed. The borrower must pass the credit check to be eligible for the PLUS loan. The borrower will receive notification of eligibility for the PLUS loan within four to six weeks. This notice will be sent in the form of a disclosure statement from the Direct Loan Servicing Center.

Disbursement of funds will not occur until notification of the successfully completed credit check **AND** the signed EMPN is received by the Office of Student Financial Aid from the Direct Loan Servicing Center.

If you have additional questions concerning disbursed funds or the credit check, you may contact the Direct Loan Servicing Center at <http://www.dlsonline.com> or by phone at (800) 848-0979.

Note: Your student is notified whenever there are changes to his/her awards. It is your student's responsibility to communicate to you any changes which may affect the amount of the PLUS award.

Application for Federal Direct Parent Loan for Undergraduate Students (Parent PLUS)

(Eligibility restricted to **DEPENDENT** students only)

The Ohio State University
Office of Student Financial Aid
P.O. Box 183029
Columbus, Ohio 43218-3029
614-292-0300; 800-678-6440

In order to receive a Federal Parent PLUS, the parent must pass a mandatory credit check performed by the Direct Loan Servicing Center. For further information about Parent PLUS, refer to our website at <http://sfa.osu.edu/loans/index.asp?tab=f>.

The information below determines the parent who will be the borrower of the loan. The borrower **must** complete the promissory note with his/her information and, if signing electronically, **sign the note with his/her uniquely assigned PIN (this is the same PIN you used to sign the FAFSA)**. Only the borrower's information can be accepted on this form and on the promissory note. Providing any other person's information and/or use of any PIN (as the electronic signature) other than the borrower's, will not be acceptable. **Please provide a copy of your driver's license (and Social Security card if your Social Security number does not appear on the driver's license) to confirm borrower information and to avoid processing delays.**

PLEASE PRINT

Academic Year: _____

1. Student Full Name _____
Last First MI

2. Student OSUID _____

3. Parent Borrower Full Name _____
Last First MI

4. Parent Relationship to Student:

_____ Father _____ Mother _____ Step-Father _____ Step-Mother

5. Parent Borrower Social Security Number _____

6. Parent Borrower Driver's License State and Number _____

7. Parent Borrower Birth Date _____ Parent Borrower Phone Number _____ Parent Borrower E-Mail Address _____
Month Day Year State Number (Area Code) Number

8. Parent Borrower U.S. Citizenship Status (check the one box that applies):

A. U.S. citizen or national B. Permanent resident or other eligible alien C. Neither A. nor B.

Alien Registration Number _____ Issue Date _____

9. Parent Borrower Home Address _____
Street City State Zip

10. Parent PLUS eligibility for the academic year \$ _____ TOTAL amount you wish to borrow \$ _____
(Including prior requests for this academic year)

11. Check below **ONE** option in the event your Parent PLUS is denied due to the results of the credit check (refer to our website at <http://sfa.osu.edu/loans/index.asp?tab=f> for details about the credit check)

Use Endorser (credit-worthy co-signer)

Allow the student to be considered for the Additional Federal Direct Unsubsidized Stafford Loan.
(Awarding limits are detailed on our website <http://sfa.osu.edu/loans/index.asp?tab=e>)

Take no further action

12. **Parent Authorizations:** Your signature authorizes the initiation of the mandatory credit review required for the Parent PLUS Loan. In addition, the Privacy Act of 1974 (5 U.S.C.552a) requires that the following notice be provided to you. The authority for collecting the information requested on this form is section 451 et seq. of the Higher Education Act of 1965, as amended. Your disclosure of this information is voluntary. However, if you do not provide this information, you cannot be considered for a Parent PLUS. The information on this form will be used to determine your eligibility for a Parent PLUS.

You also agree that after all university charges collected by the Office of the Treasurer are paid, any excess Parent PLUS funds shall be issued to the student in the form of a check or direct deposit into any personal account as designated through the Office of the University Bursar, http://www.treasurer.ohio-state.edu/stud_guards/direct_dep_info.html.

Parent Borrower Signature

Date



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P.O. Box 183029
Columbus, OH 43218-3029
(614) 292-0300
(800) 678-6440
<http://sfa.osu.edu>

Federal Direct Parent PLUS Loan 2009-2010

Complete and submit the following items:

A. Application for Federal Direct Parent Loan for Undergraduate Students (Parent PLUS)

All borrowers must submit this form to the Office of Student Financial Aid each time they borrow a Parent PLUS loan. Only the borrower's information can be accepted on this form and on the promissory note. The borrower must be the natural parent, adoptive parent, or step-parent of an eligible student. Providing any other person's information and/or use of any PIN (as the electronic signature) other than the borrower's, will not be acceptable.

- See page 2 of these instructions for information on how to determine the amount to borrow.
- Please provide a copy of the parent's driver's license (and Social Security card if your Social Security number does not appear on the driver's license) to confirm borrower information and to avoid processing delays.

B. Federal Direct Parent PLUS Loan Master Promissory Note (EMPN)

Only complete this online form if the parent is borrowing through the Parent PLUS program for the FIRST TIME for this student or if a financial endorser was required previously. Please note that any previous borrowers who received their first Parent PLUS loan during the 2003 -2004 academic year and have not borrowed since may be required to complete a new Parent PLUS EMPN. A parent who wants to borrow Parent PLUS loans for more than one dependent student must complete a separate Parent PLUS EMPN for each student. In addition, if each parent wants to borrow Parent PLUS loans for the same student, they must individually complete a separate application and EMPN.

Complete the Parent PLUS EMPN online at <http://dlenote.ed.gov>. Be sure to select "Complete New MPN for Parent PLUS Loans" from the left menu bar. Be careful not to select the promissory note for the student's loan. A Federal Personal Identification Number (PIN) is required to complete the note online. This is the same PIN used to sign the online FAFSA. This must be the PIN assigned to the parent borrower, not the student. A PIN number may be requested online at <http://www.pin.ed.gov>. Only ONE parent must sign the promissory note with their PIN number and this must be the SAME PARENT which completed the Parent PLUS loan application.

Parent PLUS Loan Program Description

The Federal Direct Parent PLUS is a non-need based loan program administered by The Ohio State University. For a more detailed explanation from the Department of Education, refer to [Direct Loan Basics for Parents](http://www.ed.gov/offices/OSFAP/DirectLoan/pubs/studentpubs.html), which is available online at www.ed.gov/offices/OSFAP/DirectLoan/pubs/studentpubs.html.

Eligibility Criteria

Parent and student must be:

U.S. citizens or eligible non-citizens
Not in default on a prior educational loan

Parent: Borrows on behalf of dependent student; must meet federally defined creditworthiness standards

Student: Enrolled at least half-time in degree-granting program; must be making Satisfactory Academic Progress

Credit Review Process

The information supplied on the Parent PLUS application will be electronically transmitted to the U.S. Department of Education and its servicers and/or agents. The parent borrower's credit history will be reviewed. An applicant cannot be 90 days or more delinquent on the repayment of any debt, the subject of a default determination, bankruptcy discharge, foreclosure, repossession, tax lien, wage garnishment, or write-off of a Title IV debt during the last 5 years.

For questions concerning the status of a credit check, contact Direct Loan Services at 1-800-557-7394.

Maximum Eligibility Calculation

The cost of attendance minus all other aid (see information on next page). Your student is notified whenever there are changes to his/her awards. It is your student's responsibility to communicate with you any changes which may affect the Parent PLUS award.

Fees

A 4% origination is deducted from each disbursement before crediting to the student's account

Interest Rate

The interest rate is in the 7.9% to 8.4% range. Current information is available at www.ed.gov/offices/OSFAP/DirectLoan/calc.html.

Repayment Terms

Repayment begins within 60 days of the last disbursement of the loan. The average repayment period is 10-30 years.

Deferment Options

For Parent PLUS loans that are first disbursed on or after July 1, 2008, you have the option of deferring repayment while your student is enrolled on at least a half-time basis, and during the 6-month period after your student ceases to be enrolled on at least a half-time basis. Interest continues to accrue during the deferment period.

Determining the Parent PLUS amount to borrow:

The annual amount of Parent PLUS loan you may borrow is limited to your student's cost of attendance minus all other financial aid received:

Cost of Attendance

(see amounts below or use budget amounts

in student's award guide at <http://sfa.osu.edu/awardguide/index.asp?tab=e#pagecontent>)

\$ _____

Total of Other Financial Aid

(grants, loans, scholarships, work study)

If your student is receiving any additional assistance (outside scholarships, tuition plans, etc.) then these amounts should be added to this total

- (minus) \$ _____

You May Borrow up to

= (equals) \$ _____

(enter this amount on line 9 of application)

If an application has been mailed to the parent it will include the maximum amount allowable to borrow as of the date it was printed. The maximum can change depending on changes to the student's budget or other aid awarded. **You may opt to borrow a lesser amount based on the charts below.**

Please note: Tuition charges are billed by the university. If the student is living in university housing, room and board are also billable charges. The tables below are based on current tuition charges for main campus. The amounts may change based on actual 2009-2010 tuition rates. Please contact our office to determine if eligibility for increased funding is available. For estimated costs for a regional campus, please contact that campus.

	Ohio Residents (2009-2010 estimates)	Non-Ohio Residents (2009-2010 estimates)
Tuition & Fees	\$8,658	\$22,365
Room & Board	\$9,468	\$9,468
Books & Supplies	\$1,440	\$1,440
Indirect Costs	\$4,572	\$4,572
Out-of -State Travel		\$1,080
Total Cost of Attendance	\$24,138	\$38,925

NOTE: Books and supplies and indirect costs are not billed through the university. These amounts will vary based upon programs of enrollment and student expenses.