

Pre-Application

for a Federal Direct Parent PLUS Loan

2008-2009



Spire ID#: _____

A. STUDENT INFORMATION (Please print legibly):

Student's Name: _____
Last Name First Name Middle Initial

Social Security Number: _____ - _____ - _____ Date of Birth _____ / _____ / _____
MM DD YY

Student's Email Address: _____

Year in School: 1st Yr Freshman 2nd Yr Sophomore 3rd Yr Junior 4th Yr Senior

Citizenship Status: US Citizen or National Permanent Resident or Eligible Non Citizen: A _____
DHS Alien Registration Number

Statement of Student's Registration Status

- I certify that I am registered with Selective Service.
- I certify that I am not registered with Selective Service because:
 - I am female.
 - I am in the armed services on active reserve duty
(NOTE: does not apply to members of the Reserves and National Guard who are active).
 - I have not reached my 18th birthday.
 - I was born before 1960.
 - I am a member of the Federated States of Micronesia, or the Marshall Islands, or a permanent Resident of the Trust Territory of the Pacific Islands.

B. LOAN DATA:

Loan Amount Requested: \$ _____ Loan Term: Academic Year - Fall and Spring Term – Loan is disbursed on a 50/50 split.
 Fall Term Only – Loan disbursed in one payment.
 Spring Term Only – Loan disbursed in one payment.

C. PARENT BORROWER INFORMATION (Please print legibly):

Borrower's Name: _____
Last Name First Name Middle Initial

Borrower's Social Security Number: _____ - _____ - _____ Date of Birth _____ / _____ / _____
MM DD YY

Gender: Female Male Relationship to Student: Mother Father Legal Guardian Other

Permanent Address: _____ City: _____ State: _____ Zip: _____
(include apt. #)

Citizenship Status: US Citizen or National Permanent Resident or Eligible Non Citizen: A _____
DHS Alien Registration Number

Borrower's Email Address: _____

School Use ONLY - PS ID: _____

Statement of Default Status and Education Purpose

I certify that I do not owe a refund on any grant or loan, am not in default on any loan or have made satisfactory progress to repay any defaulted loan, and have not borrowed in excess of the loan limits, under Title IV programs, at any institution. In addition, I certify that I will use any funds I receive from this application solely for expenses related to my attendance at the University of Massachusetts Amherst. By my signature, I authorize any plus loan amounts to be credited to the student's account and any excess funds to be issued to the student.

 Student's signature Date

 PLUS Borrower's signature (parent/legal guardian) Date

Financial Aid Services | 255 Whitmore Administration Building | 181 Presidents Drive | Amherst | MA | 01003-9313 | Telephone 413.545.0801 | TDD 413.545.9420 | Fax 413.545.1700



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INFORMATION ON THE FEDERAL DIRECT PARENT PLUS LOAN:

WHAT IS A FEDERAL DIRECT PARENT PLUS LOAN?

The Federal Direct Parent PLUS Loan is a low-interest loan program that enables parents of dependent undergraduate students to borrow directly from the Federal Government to help pay for the student's educational expenses.

WHAT ARE THE FEATURES OF A DIRECT PARENT PLUS LOAN?

Requires the borrowing parent to pass a credit check. The interest rate is currently fixed at 7.90%. New rates will be set on July 1, 2008 for loans disbursed between July 1, 2008 and June 30, 2009.

Allows borrowing up to the cost of education minus other financial aid received.

There is a 4.00% origination fee with a 1.50% direct up-front rebate. (Before estimating your payment amount, subtract a net fee of 2.50% from the loan amount for the term to estimate loan credit on your bill.)

Repayment begins within 60 days after the loan is fully disbursed.

Interest on a PLUS Loan accrues from the date the first disbursement is credited to the student's University account.

If approved, without an endorser, the borrower signs a Master Promissory Note (MPN) that is valid for ten years and for all future approved PLUS loans for the same borrower.

If denied, you may provide an endorser to get the loan approved. Or if a FAFSA is filed the student may be eligible to borrow additional unsubsidized loans up to the annual established limits: Freshmen/Sophomores up to \$4,000; Juniors/Seniors up to \$5,000. An unsubsidized loan accrues interest while the student is in school.

A Parent PLUS loan offers a variety of repayment plan options. For more detailed information about repayment, or for information regarding the credit check, prospective borrowers may call Direct Loan Servicing Center at (800) 848-0979. Or visit their web site at: www.dl.ed.gov.

HOW TO APPLY FOR A FEDERAL DIRECT PARENT PLUS LOAN:

Complete the Pre-Application form on the reverse side and return it to:

Financial Aid Services
University of Massachusetts Amherst
255 Whitmore Administration Building
181 Presidents Drive
Amherst, MA 01003-9313

- You may also fax a complete Pre-Application for Federal Direct Parent PLUS Loan to Financial Aid Services at 413-545-1700, receiving documents by fax allows financial aid services to process them most efficiently.
- When applying for a Parent PLUS loan consider borrowing for the academic year to meet your financial obligation to the University.
- If credit is approved, you must sign a Master Promissory Note (MPN). If you have a Federal PIN number, you may sign the Master Promissory Note online at: <https://dlenote.ed.gov/emprn/index.jsp>. Or a paper MPN will be mailed to you as soon as the credit approval is received, please complete, sign and return the paper promissory note as instructed to UMass Amherst Financial Aid Services.
- After we receive the completed promissory note, the approved loan amount minus the origination fee is disbursed directly to the student's University account at the scheduled time.
- If the credit is denied and a FAFSA has been filed the student becomes eligible to receive an additional unsubsidized loan. Parent borrower must return an authorization form to Financial Aid indicating he/she will not appeal denied credit decision to receive unsubsidized loan.

FOR MORE INFORMATION ON PARENT LOANS, FINANCING OPTIONS OR TO DOWNLOAD THIS FORM VISIT OUR WEBSITE AT: WWW.UMASS.EDU/UMFA

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