

# Loan Application

## 2011-2012 DIRECT PLUS LOAN APPLICATION

### A STUDENT INFORMATION [PLEASE PRINT]

Student Name \_\_\_\_\_

Social Security Number/XU ID Number \_\_\_\_\_

### B LOAN AMOUNT AND ENROLLMENT PERIOD

Enrollment period covered by this loan \_\_\_\_\_ to \_\_\_\_\_ Requested PLUS amount: \$ \_\_\_\_\_  
month/year month/year

### C PARENT INFORMATION

Name \_\_\_\_\_

Social Security Number \_\_\_\_\_

Address \_\_\_\_\_

City/State/Zip \_\_\_\_\_

E-mail \_\_\_\_\_

U.S. Citizen?  Yes  No

State of Residence \_\_\_\_\_

Since (mo./yr.) \_\_\_\_\_

Birth Date \_\_\_\_\_

Home Phone Number \_\_\_\_\_

Work Phone Number \_\_\_\_\_

Driver's License # \_\_\_\_\_

State of Issue \_\_\_\_\_

#### How would you like excess PLUS loan funds to be disbursed?

PLUS loan funds are applied directly to your student's university account to pay for tuition, fees and other charges (i.e., room and board). If the amount of the PLUS loan exceeds the charges posted on the student's account, a refund is generated for either the parent or the student. Please indicate whether you want the refund sent to you or to your student. **Mark one. Do not leave blank.**

Please send the refund to my student.

When possible, please send the refund to me (the parent borrower).

Note: Depending upon how and when other financial aid awards are applied to the student's account, there may be times when PLUS loan refunds cannot be sent to the parent borrower even if the parent requests to receive the refund. If you leave this item blank, the refund will be mailed to you (the parent borrower) at the address listed above.



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## 2011-2012 DIRECT PLUS LOAN APPLICATION [CONT.]

I understand that in order to obtain a loan through this process, I must complete the PLUS loan application and promissory note. The promissory note may be completed online at [www.studentloans.gov](http://www.studentloans.gov). The promissory note must be submitted before a credit check will be performed. I give my consent to the U.S. Department of Education and its agents to obtain a report of my credit record to determine whether or not to offer a PLUS loan to me. I understand that I must be a U.S. citizen or an eligible non-citizen in order to obtain a PLUS loan. I also understand that my student must complete the FAFSA, which is available online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov). I certify that I will use the loan funds received during the award year covered by this application for expenses related to my student's attendance at Xavier University.

\_\_\_\_\_  
Borrower signature

\_\_\_\_\_  
Date

**This form must be completed each year to apply for a PLUS loan.**

### Return your completed form to:

Mail: Office of Financial Aid, Xavier University  
3800 Victory Parkway, Cincinnati, OH 45207  
Fax: 513-745-2806  
E-mail: [xufinaid@xavier.edu](mailto:xufinaid@xavier.edu)  
For more help, call 513-745-3142.

## THE FEDERAL DIRECT PLUS LOAN: FAQs

### Is there a fee for borrowing from the PLUS Loan program?

Yes. The U.S. Department of Education charges a 4 percent fee. This fee is deducted from each disbursement. Direct PLUS borrowers will receive an upfront rebate repayment incentive of 1.5 percent. To retain this upfront rebate, when a parent starts to repay the loan, he or she must make the first 12 consecutive payments on time. The fee and rebate will be applied before the student receives any loan money.

If you want to obtain a certain dollar amount, then add 2.5 percent to the total amount you wish to obtain.

### What happens after I submit the PLUS Loan application?

Xavier's Office of Financial Aid will review your financial aid file. We will electronically transmit your loan eligibility to the U.S. Department of Education. You will need to complete the promissory note before a credit check will be performed. You may complete the promissory note online at [www.studentloans.gov](http://www.studentloans.gov). By signing the promissory note, you are certifying that you meet all eligibility requirements and you are agreeing to repay your PLUS loan.

After you have submitted the promissory note and if you are approved for the loan, your loan funds will be electronically transmitted to Xavier University according to the disbursement dates provided by the University. Once Xavier ensures the student is registered at least half time and is meeting all other eligibility requirements, the loan funds will be disbursed to the student's account.

### Whom do I contact about other questions regarding the PLUS Loan?

Contact Xavier University's Office of Financial Aid at 513-745-3142.



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# Loan Application

## 2011-2012 REQUEST FOR ADDITIONAL UNSUBSIDIZED LOAN DUE TO DENIED PLUS

### A STUDENT INFORMATION [PLEASE PRINT]

\_\_\_\_\_  
Student Name

\_\_\_\_\_  
Social Security Number/XU ID Number

### B UNSUBSIDIZED LOAN REQUEST

I, \_\_\_\_\_, would like to request the additional unsubsidized loan due to my parent being denied the PLUS loan. An unsubsidized loan is not based on financial need. I understand that I will be charged interest on this loan from the time it is disbursed until it is paid in full. I understand that I can choose to pay the interest while I am in school or allow it to accumulate.

In signing this letter, I accept full responsibility for understanding that in the event a PLUS loan is later approved, the additional unsubsidized loan will be retracted from my account.

Upon receipt of this document, the PLUS loan will be canceled and an unsubsidized loan will be processed for the amount for which the student is eligible. For first-year and sophomore students, the additional maximum is \$4,000 per academic year. For junior and senior students, the additional maximum is \$5,000 per academic year.

\_\_\_\_\_  
Name and Signature of Borrower

\_\_\_\_\_  
Date

#### Return your completed form to:

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3800 Victory Parkway, Cincinnati, OH 45207

Fax: 513-745-2806

E-mail: [xufinaid@xavier.edu](mailto:xufinaid@xavier.edu)

For more help, call 513-745-3142.



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