

# DIRECT PARENT PLUS LOAN

## Southwest Baptist University

Office of Financial Aid • 1600 University Ave., Bolivar, MO 65613 • [www.SBUniv.edu](http://www.SBUniv.edu)

Southwest Baptist University offers the Federal Direct Parent PLUS Loan through the Federal Direct Loan program. Interest rate and fees can be found at [www.studentaid.ed.gov](http://www.studentaid.ed.gov) or [www.studentloans.gov](http://www.studentloans.gov). Payments can be deferred if the student on whose behalf the loan was borrowed is in school at least half-time. **Note: A Federal Direct PLUS Loan made to parent cannot be transferred to the student.**

Listed below is important information you must know before applying for a Federal Direct Parent PLUS Loan.

### ELIGIBILITY REQUIREMENTS

- FAFSA must be filed to determine student's eligibility for other aid, including a Federal Direct Stafford Loan, either subsidized or unsubsidized
- Student must meet the current Southwest Baptist University Satisfactory Academic Progress Policy
- Student must be enrolled at least half-time at the time of loan disbursement

### WHO CAN BORROW

- Biological parents
- Adoptive parents
- Stepparents if their income is used to complete the student's FAFSA application

### LOAN AMOUNT

Maximum loan amount is the student's cost of attendance minus any other financial aid the student receives.

Loan requests will be denied

- If parent borrower is not a U.S. citizen or eligible noncitizen
- If parent borrower is in default on a federal student loan or owes a federal grant overpayment
- If parent borrower owes a refund on a federal education grant
- If parent borrower does not pass a credit check

### CREDIT CHECKS

After credit check has been completed by your school the borrower will receive written confirmation from the Department of Education of the credit check result.

### MASTER PROMISSORY NOTE, MPN

A MPN is required for credit approved Plus Loans. Please go to: [www.sbuniv.edu/financialaid](http://www.sbuniv.edu/financialaid) to complete the MPN for the Parent Plus Loan.

### Complete Direct Parent Plus Loan Request Form and mail/fax to:

Southwest Baptist University  
Financial Aid Office  
1600 University Ave  
Bolivar, MO 65613  
Or Fax 417-328-1514



*The Office of Financial Aid is dedicated through advisement and processing of aid to provide financial resources for students to achieve a Christian higher education.*

# DIRECT PARENT PLUS LOAN REQUEST FORM

STUDENT NAME		SBU ID#	
ADDRESS		EMAIL	
CITY	STATE	ZIP	CELL PHONE# HOME PHONE#

This form is required for parents who want to borrow a Undergraduate Federal Direct PLUS Loan to pay for their child's education. The Financial Aid Office requires the information provided on this form to prepare an electronic loan record and process the PLUS Loan request. Before the loan can be certified, the parent borrower must pass a credit check and be credit-worthy to borrow. The parent must complete and sign the "Consent to Obtain Credit Report" section listed below. This information will be used to perform the required credit approval process.

## PARENT BORROWER INFORMATION

FIRST NAME	MIDDLE INITIAL	LAST NAME	
SOCIAL SECURITY #		DATE OF BIRTH	
ADDRESS		EMAIL	
CITY	STATE	ZIP	CELL PHONE# HOME PHONE#
LOAN AMOUNT REQUESTED    FALL \$ _____    SPRING \$ _____			

## CONSENT TO OBTAIN CREDIT REPORT

I consent to the U.S. Department of Education and its agents obtaining a report of my credit record and using the information from that report to determine whether to make a Federal Direct PLUS Loan to me. I understand I will be notified in writing of the results of the credit check with respect to my loan application. I have read the Privacy Act Disclosure Notice on the reverse side of this form.

After all tuition and fee charges have been paid, I authorize Southwest Baptist University to refund any balance of the proceeds of my PLUS Loan directly to my son/daughter.

PARENT BORROWER SIGNATURE	DATE
STUDENT SIGNATURE	DATE

## **Privacy Act Disclosure Notice**

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 §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 Direct PLUS Loan. The information on this form will be used to determine your eligibility for a Direct PLUS Loan. The information in your file may be disclosed to third parties as authorized under routine uses in the Privacy Act notices called "Title IV Program Files" (originally published on April 12, 1994, Federal Register, Vol. 59 p. 17351) and "National Student Loan Data System" (originally published on December 20, 1994, Federal Register, Vol. 59 p. 65532). Thus, this information may be disclosed to federal and state agencies, private parties such as relatives, present and former employers and creditors, and contractors of the Department of Education for purposes of administration of the student financial assistance program, for enforcement purposes, for litigation where such disclosure is compatible with the purposes for which the records were collected, for use by federal, state, local, or foreign agencies in connection with employment matters or the issuance of a license, grant, or other benefit, for use in any employee grievance or discipline proceeding in which the Federal Government is a party, for use in connection with audits or other investigations, for research purposes, for purposes of determining whether particular records are required to be disclosed under the Freedom of Information Act, and to a Member of Congress in response to an inquiry from the congressional office made at your written request.

Because we request your Social Security number (SSN), we must inform you that we collect your SSN on a voluntary basis, but section 484(a)(4) of the HEA (20 U.S.C. 1091(a)(4)) provides that, in order to receive any grant, loan, or work assistance under Title IV of the HEA, a student must provide his or her SSN. Your SSN is used to verify your identity, and as an account number (identifier) throughout the life of your loan(s) so that data may be recorded accurately.