

WEST VIRGINIA STATE UNIVERSITY

PARENT LOAN FOR UNDERGRADUATE STUDENTS

GENERAL INFORMATION

The Stafford Federal Parent Loan for Undergraduate Students (PLUS) is available to parents of dependent students who are enrolled at least half-time. The parent must have a good credit history and may borrow up to the cost of attendance minus any financial aid awards. **All parents should do a credit check with Sallie Mae prior to completing this form at: <https://www.parentanswer.com/SLMAPlusApp.asp>. Results of the credit check should be faxed to the Office of Student Financial Assistance at (304) 766-3335.** The interest rate on the loan is variable and set in June, but will not be higher than 9%. Repayment begins within 60 days after the last loan disbursement each year/semester. If you need additional information, contact Sallie Mae at: www.salliemae.com. Promissory notes will be available for completion upon approval of the loan by West Virginia State. Contact: http://www.salliemae.com/apps/onlineapp.asp?school_id=00382600 to complete a loan on the web or call 1-888-272-5543 and request that one be printed and mailed to you.

If the PLUS loan is approved, proceeds are normally released in two disbursements and will first be credited to any outstanding balance the student owes the institution. Any remaining proceeds will be disbursed in a check made payable to you. Disbursement of loan proceeds occurs the day after drop/add closes each semester. On time disbursement will occur only if the student financial aid file is complete.

If the PLUS loan is denied, Sallie Mae will notify the parent of possible ways to secure an approval. If these options are not possible, the student can apply for additional funding by obtaining a *PLUS LOAN DENIAL Form* at the Financial Aid Office. The maximum amounts possible are \$4000 for Freshmen and Sophomores and \$5000 for Juniors and Seniors. Additional unsubsidized loan requests are considered on a case by case basis by reviewing the student's current loan debt and projected ability to repay the loan. **This option is only available to a dependent student whose parent's PLUS loan application has been denied.**

INSTRUCTIONS

SECTION A - PERSONAL DATA

Items 1 - 3 Legibly print information pertaining to the dependent student.

Items 4 - 13 Legibly print information for **one parent** only.

Item 14 - Indicate the loan period for which you are applying and the maximum amount you wish to borrow. You may borrow up to the student's total estimated cost of attendance minus any estimated financial aid awards for the loan period. Please refer to the most current financial aid Award Letter for your student's estimated cost of attendance and financial aid awards. If you do not request a specific loan amount, maximum eligibility will be processed. Example: Estimated Cost of Attendance – other Financial Aid = PLUS loan maximum eligibility
13,470 - \$7,500 = \$5,970

SECTION B - CERTIFICATIONS

Item 15 Indicate whether you are in default on a federal education loan or owe a repayment on a federal student grant. Default is defined as 270 days or more past due on your loan payments. If you answer yes, please attach documentation from the appropriate agency. Since under these conditions your PLUS loan application will be denied, please read the third paragraph under General Information to determine alternative eligibility.

Item 16 By signing and dating this application, Sallie Mae has permission to review your credit history and you are certifying that all information provided on this application is correct.

West Virginia State Parent/PLUS Loan Application

Please return this form to the address listed below. Read carefully the general information and instructions before completing this application. Incomplete and illegible forms will be returned and delay processing of your loan request.

1. Student's Name _____

2. Student's Social Security # _____ - _____ - _____ 3. Student's Date of Birth
_____/_____/_____

*****SECTION A – PARENT PERSONAL DATA*****

4. Parent Name _____

5. Parent Social Security # _____ - _____ - _____

6. Street Address _____

7. City _____

8. State _____ 9. Zip Code _____ 10. Telephone (_____) _____ - _____

11. Date of Birth ____/____/____ 12. Driver's License
_____ State _____

13. Citizenship (*Check only one box*)

U.S. Citizen Permanent Resident or other eligible non-citizen

Neither or National Alien Registration #A

14. Amount of Loan requested for: (*If you do not provide an amount, maximum eligibility will be offered*)

Fall and Spring \$ _____

Summer \$ _____

*****SECTION B - CERTIFICATIONS*****

15. Are you (the parent) currently in default on a federal educational loan or do you owe a repayment on a federal student grant?

No Yes (*If yes, refer to instructions above*)

16. I authorize Sallie Mae to investigate my credit record and report information concerning my credit to the proper persons and organizations.

Parent Signature _____ Date ____/____/_____

Please return application to:
West Virginia State University, Office of Student Financial Assistance Ferrell Hall, Room 324, P.O. Box 1000 Institute, WV 25112