

Valparaiso University Financial Aid Office Parent Loan Data Sheet

This form is to be completed by parent(s) of dependent students who wish to borrow under the Federal Direct Parent Loan program.

Please print:

Student's Name _____ Student's SSN or VU ID # _____
Last First MI

Note: the following data refers to the parent borrower: (complete for ONE parent only)

Name of Parent Borrower _____
Last First MI

Permanent Address _____
Street

City State Zip

Social Security Number _____ Date of birth _____

Phone Number _____ Driver's License State _____ DL number _____
Area Code Number

U.S. Citizenship Status (check one):

1. ___ U.S. Citizen or national 2. ___ Permanent resident/other eligible alien: Alien Registration No. _____
 3. ___ Neither 1 nor 2

<p>Loan Amount:</p> <p>Loan Amount Requested \$ _____</p> <p>OR</p> <p><input type="checkbox"/> I request the minimum loan amount needed to cover billable charges (tuition, fees, on-campus room, meal plan) for the loan period indicated.</p> <p>OR</p> <p><input type="checkbox"/> I request the maximum loan amount for the loan period indicated</p>	<p>Loan Period Requested:</p> <p>___ Full Academic Year, 20___ - 20___</p> <p>___ Fall Semester Only, 20___</p> <p>___ Spring Semester Only, 20___</p> <p>___ Summer 1 & 2, 20___</p> <p>___ Summer 1 only, 20___</p> <p>___ Summer 2 only, 20___</p>
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Credit Check Instructions

To be eligible to receive a Federal Direct PLUS Loan, the parent borrower must have a good credit history. If you are denied a PLUS loan due to an adverse credit history, please indicate how you wish to proceed. If neither box is checked or the form is not returned, we will assume you are seeking a credit-eligible endorser for the PLUS loan.

I request that Valparaiso University cancel the PLUS loan and proceed to make a Federal Direct Unsubsidized Loan directly to my son/daughter. I understand that dependent students may be eligible for up to \$4,000 as a freshman or sophomore, and \$5,000 as a junior or senior. Consequently, the unsubsidized loan eligibility may not be the same as the PLUS loan amount. I understand the interest starts to accrue immediately on a Federal Direct Unsubsidized Loan. I also understand that, if I select this option, my PLUS loan application will be cancelled if denied, and I will not have the option of appealing the credit denial nor obtaining a credit-eligible endorser. (The FAFSA must be on file for academic period you are requesting the loan.)

or

I will appeal the credit denial and/or obtain a credit-eligible endorser for the PLUS loan. If I later choose to request an unsubsidized loan for my student, I will notify the Financial Aid Office.

Loan Proceeds Instructions You will need to contact the Office of Student Accounts each semester to apply for the refund.

All PLUS loan proceeds are released in two disbursements and will be applied to the outstanding balance the student owes Valparaiso University. Any remaining proceeds will be disbursed in a check made payable to either the student or the parent. If neither box is checked, we are required to disburse the check to the parent. If the loan is for one semester only, there may not be a refund available until mid-way through the semester.

- Please issue the refund check to the student. **or** Please issue the refund check in my name and mail to the above address.

Parent Signature _____ Date _____

To apply for a PLUS Loan:

- Return this application to: Financial Aid Office
Kretzmann Hall
Valparaiso University
Valparaiso IN 46383 **OR** Fax to: 219-464-5012
(If you fax this form, please do not mail it)
- Beginning with the academic year 2011-12, a Free Application for Federal Student Aid (FAFSA) must be on file for the student before a Parent PLUS loan can be processed.
- If you do not currently have a Parent PLUS Loan Master Promissory Note on file, you will need to sign an electronic promissory note. Please go to www.StudentLoans.gov and log in using your federal PIN. It is the same PIN that you use for the FAFSA.
- If your credit is not approved, you will be notified directly by the Direct Loan Servicer.
- If your this loan results in a credit balance on your student's account, the student will need to complete a Refund Request Form. The refund check will be issued according to the instructions on the front of this application. The refund Request Form is available in the Office of Student Accounts or on their web site at: <http://www.valpo.edu/studentaccounts>
- In the meantime, if you have questions or concerns about a PLUS loan, please contact our office at the above address, call us at 1-888-GO-VALPO (toll-free) or 219-464-5015, or send an email to **finaid@valpo.edu**