

Parents: Application processing will begin on June 1, 2009. Please print clearly and complete ALL items on this application:

Student Name: _____
Last First Middle

FSU Campus Wide ID or Student Social Security Number: _____

I want this Direct Parent PLUS Loan to cover my student's expenses for the following semester (Check One):

_____ Fall 2009 and Spring 2010 _____ Fall 2009 only
_____ Spring 2010 only _____ Summer 2010 only

Loan Amount Requested: \$ _____

Payments begin 60 days after loan is fully disbursed, unless in-school deferment is requested. Payment will be at least \$50 per month.

If your Direct PLUS Loan is approved, funds will be delivered directly to Ferris State University and credited to your student's account. If the amount of your Direct PLUS Loan exceeds the student's bill, a refund will be issued. Please indicate below if you want a refund, if applicable, to be returned to you, the parent borrower, or to the student.
I authorize refund to student _____ I do not authorize refund to student _____

Are you, the parent borrower, currently in default on a federal student loan, or do you owe a refund on a federal grant?
(Check one) _____ Yes _____ No

Note: Default means that you have failed to repay a federal student loan; Deferment is a temporary postponement of federal student loan payments.

Parent Social Security Number: _____

Parent Name: _____
Last First Middle Initial

Parent Address: _____
Street City State Zip

Parent Telephone Number: (_____) _____

Parent Date of Birth: _____ (Month/Day/Year)

U.S. Citizenship status of parent (Check One):

_____ Yes, I am a U.S. Citizen or National _____ Yes, I am a Permanent Resident/Other Eligible Non-Citizen
(Provide Alien Registration No. _____)

I consent to the U.S. Department of Education and its agents, obtaining my credit report and using the information from that report to determine if I will be granted a loan. I understand that I will be notified, in writing, the results of the credit check with respect to my loan application.

I understand that my payments will begin while my child is still in school, unless I request an in-school deferment by calling Direct Loan Servicing at 1-800-848-0979.

Parent Signature: _____ Date: _____

How To Apply:

- A 2009-2010 Free Application for Federal Student Aid (FAFSA) must be on file with the financial aid office before a parent may apply for the Direct PLUS Loan.
- The parent must complete the attached Federal Direct PLUS Application. Generally, the application will be processed in 3-5 business days.
- After the financial aid office has received the completed form, a credit check will be performed by the Direct Loan program. The financial aid office and the Direct Loan program will notify you of your approval status.

Return Completed Application To:

Ferris State University
Timme Center for Student Services
1201 S. State Street, CSS 101
Big Rapids, MI 49307-2747
Fax: (231) 591-2950

* Kendall College of Art and Design of FSU
Financial Aid Office
17 Fountain St. NW
Grand Rapids, MI 49503
Fax: (616) 831-9689

* For Students who attend
FSU at Grand Rapids

What is The Interest Rate?

The interest rate is fixed at 7.9% (effective 7/1/06).

How Much Can You Borrow?

A parent may borrow the student's cost of attendance minus any financial aid (e.g., grants, scholarships, work-study, federal student loans) the student is already receiving for the school year.

If Your Loan is Approved:

If your loan is approved, and this is the first time you have borrowed a Direct PLUS Loan, the financial aid office will mail a Master Promissory Note and addendum, which the parent borrower must complete and sign. If you prefer, you may sign the MPN electronically, instead of completing the paper MPN, by going to our website at www.ferris.edu, click "Financial Aid," and then "Complete Direct Stafford Loan Master Promissory Note" located in the Quick Links box. If you have already signed a PLUS MPN from a previous loan for this student, then you will not be required to sign another one. A PLUS Master Promissory Note (MPN) will cover multiple Direct PLUS Loans for multiple years of student enrollment. The PLUS MPN does not have a loan amount listed; however, the Direct Loan Servicing Center will mail a disclosure statement to the parent borrower, explaining details of the loan.

Once the signed PLUS MPN is returned to the financial aid office, and acknowledged by Direct Loan, funds will then be credited to the student's account. (Note: Financial aid funds are not applied to student accounts until after the first day of semester classes.) Your payments will begin 60 days after the full amount of the loan is disbursed, unless you request an in-school deferment by calling Direct Loan Servicing at 1-800-848-0979.

If Your Loan is Denied:

If your loan is denied, you will have the following options.

Resolve any incorrect information with the credit bureau and have Direct Loans reconsider your application.

Have your loan resubmitted to the Direct Loan program along with an endorsement of a co-signer.

The student can apply for an Unsubsidized Direct Loan based on his/her eligibility.

Where Can I Get More Information?

- Visit our web page at www.ferris.edu; Click on "Financial Aid," "Loans," "Loan Programs," "Undergraduate" and then "Parent PLUS Loan."