

Federal Direct Parent PLUS Loan Information



This **credit-based** federal loan is available to parents of dependent undergraduate students who are enrolled at least half-time (6 credits per semester) in an eligible program leading to a degree or certificate.

- You must be the parent (custodial or non-custodial) or stepparent (spouse of custodial parent) of the student. A stepparent is eligible to borrow a PLUS loan if her/his income and assets would be taken into account when calculating the dependent student's EFC. A legal guardian or another relative cannot apply.
- You must be a U.S. citizen or eligible non-citizen.
- This loan is based on approved credit. The applicant cannot be 90 days or more delinquent on the repayment of any debt; or the subject of a default determination, bankruptcy discharge, foreclosure, repossession, tax lien, wage garnishment, or write-off of a Title IV debt during the last five years.
- While the annual loan limit is the student's [cost of attendance](#) minus any estimated financial aid received, *it is **HIGHLY** recommended that you wait until the receipt of the student's first University bill in order to more accurately determine the amount to request. You may need to double this amount if borrowing a fall/spring loan.*
- This loan is offered through the federal government and offers a fixed interest rate of 7.9%.
- This loan has an origination fee of 4%.
- Repayment begins 60 days after final loan disbursement unless a deferment is granted through the [Direct Loan Servicer](#).

How to Apply

- Student must complete the 2012-2013 FAFSA application (www.fafsa.ed.gov).
- Submit a Federal Direct Parent PLUS Loan Request Form to the appropriate financial aid department (see mailing and contact information below).
- The loan amount will be posted on your student's Stony Brook SOLAR account and appear as anticipated aid against your student's University bill.
- A credit check will be performed by the US Department of Education. Written notification of your credit check results will be sent to you.
- If credit is approved and this is your first time borrowing a Federal Direct PLUS loan, complete the Federal Direct PLUS Loan Master Promissory Note (MPN) online at studentloans.gov.
- Disbursement will not occur until after the start of the term and after all other requested information has been received and processed by the financial aid department.

Estimated Loan Repayment Chart

Amount Borrowed	# Of Monthly Payments	Monthly Payment at 7.9%
\$10,000	120	\$121.00
\$15,000	120	\$181.00
\$20,000	120	\$242.00
\$40,000	120	\$483.00

2012-2013 Federal Direct Parent PLUS Request Form



Stony Brook University

Student Information

Student First Name

Student Last Name

Stony Brook ID #

Parent Information

Parent First Name

Parent Last Name

Parent Social Security Number

Parent Date of Birth

Street Address

City, State, Postal Code

In order for this office to process your loan request, you must submit along with this application, a form of identification; i.e. driver's license, State I.D. card, Passport, other form of identification containing your date of birth and signature.

I have attached a copy of my: Driver's License Passport State ID Card
 Other: _____

Citizenship Status:

I am a U.S. Citizen I am an eligible non-citizen

A _____
Alien Registration Number

PLUS Loan Request Amount: \$ _____

I am requesting this loan for: Summer 2012 Fall 2012 only Spring 2013 only Fall 2012 & Spring 2013

Relationship to Student: Mother Father Stepmother Stepfather

- If the disbursement of the PLUS loan results in an excess credit after all obligations due the University and its related divisions have been met, I give Stony Brook University permission to refund the excess PLUS loan funds directly to the student. YES NO
- In signing this I attest that I am not in default on any federal education loans nor do I owe an overpayment on a federal education grant.

Parent Signature

Date

Parent e-mail Address

Parent Home Phone Number

If any information on this form is left blank, the student will be notified via SOLAR and another form will have to be submitted.

If you are applying for a Federal Direct Parent PLUS Loan after already being denied one for this academic year, complete this "Consent to Obtain Credit Report" form authorizing us to obtain an updated credit check. Submit this form to our office with your Federal Direct Parent Plus Request form.

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 in determining whether to make a Direct PLUS Loan to me. If approved, we will process your Federal Direct Parent PLUS Request. If denied, you will be notified of the results of the credit check, in writing by the U.S. Department of Education.

Social Security Number

Date of Birth

Last Name

First Name

M.I.

Street

City

State

Zip

Phone Number

Signature of Borrower

Today's 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.

Financial Aid Mailing and Contact Information

Please mail or fax all documents to the appropriate financial aid department listed below. Be sure to include the student's name and **Stony Brook ID** on all correspondence.

Schools of Nursing, Social Welfare, Health Technology and Management, and the Graduate Program in Public Health

Health Sciences Center Office of Student Services

HSC Level 2, Room 271

Stony Brook, NY 11794-8276

Telephone: 631-444-2111

Fax: 631-444-6035

hscstudentservices@stonybrook.edu

All Other Graduate and Undergraduate Programs

Office of Financial Aid and Scholarship Services

Administration Building Room 180

Stony Brook, NY 11794-0851

Telephone: 631-632-6840

Fax: 631-632-9525

finaid@stonybrook.edu