



WESTERN MICHIGAN
UNIVERSITY

STUDENT NAME: _____
WIN: _____
DAYTIME PHONE: _____
ADDRESS: _____
CITY, STATE, ZIP: _____

WMU Student Financial Aid
1903 W Michigan Ave
Kalamazoo MI 49008-5337
(269) 387-6000
finaid-info@wmich.edu

2019-20 PARENT PLUS LOAN APPLICATION - FALL/SPRING

Please read the Federal Direct Parent PLUS Loan information sheet (second page) prior to applying.

To apply for this loan, the parent borrower must complete items 1-4. **PLEASE NOTE:** You must ALSO complete your Federal Direct PLUS Master Promissory Note (MPN) online at studentloans.gov. The MPN is required of all first-time borrowers, unless otherwise notified. If you do not complete the MPN, the application process is not complete and your aid will not disburse.

1) Indicate the semesters for which you are applying. Your loan will pay in equal disbursements.

____ fall 2019 ____ spring 2020

2) Indicate the amount you would like to borrow. To calculate eligibility, subtract total financial aid and resources from the estimated cost of attendance. More information is on the back of this form.

____ Maximum amount eligible **-OR-** ____ I would like to borrow up to a total of \$_____

3) PARENT information – complete the information for the one PARENT who will be the “Borrower”

NOTE: A student’s parent (biological or adoptive mother or father) or stepparent (if income and assets were reported on the FAFSA) may borrow up to the estimated cost of attendance, minus other aid/resources.

Relationship to Student: ____ Father ____ Mother ____ Stepfather ____ Stepmother

Please print full legal name of the parent borrower:

Last Name: _____ First Name: _____

Social Security Number: _____ Middle Initial: _____ Date of Birth: ____/____/____

Email: _____ Telephone: _____

Driver’s License #: _____ Driver’s License State: _____

Borrower Address: _____ City: _____ State: _____ Zip: _____

U.S. Citizen? ____ YES ____ NO If NO, indicate Alien Registration #: _____

Are you in default on a federal educational loan? ____ YES ____ NO

4) **Refund Option:** If there is a credit as a result of the PLUS loan being applied to the semester bill, I would like WMU to refund the balance to:

____ Student ____ Parent (will be sent to borrower indicated above.)

Please note: When a PLUS loan status is “Accepted” in GoWMU, we have received your application. It does not mean your loan has been approved by the Department of Education. Watch your email/U.S. mail for updates.

I authorize the Secretary of the U.S. Department of Education to investigate my credit record and report information concerning my credit to the proper persons and organizations. I have read the information on the following page, and I understand that completing this application does not guarantee I will be approved for the funds requested.

PARENT SIGNATURE: _____ **DATE:** _____

Return your completed form to Bronco Express on the lower level of the Bernhard Center. You may also email or mail to the address above. Be sure to include your name and WIN on all pages. Missing information may delay the processing of financial aid.



Federal Direct Parent PLUS Loan Information Sheet

To apply for the Federal Direct Parent PLUS Loan, the parent borrower must fill out the online application at wmich.edu/finaid/resources/forms.

What is the Federal Direct Parent PLUS Loan?

The Federal Direct Parent PLUS Loan enables a parent or stepparent to borrow to pay the educational expenses of a child who is a dependent undergraduate student enrolled at least half-time. Applicants are encouraged to borrow the minimum amount needed to cover actual costs. Eligibility is determined by subtracting the student's total financial aid and resources from the cost of attendance.

Who may borrow a Federal Direct Parent PLUS Loan?

To borrow a Federal Direct Parent PLUS loan for a student, the parent must be the student's biological or adoptive mother or father. Both parents may get a Parent PLUS Loan as long as the total aid package does not exceed the student's cost of attendance. A stepparent is also eligible to borrow a Parent PLUS Loan if his/her income and assets were reported on the FAFSA. A legal guardian is not considered a parent for financial aid purposes.

What if I don't pass the credit check?

If you don't pass the credit check, you will be notified in writing by the Federal Loan Servicing Center, and they will indicate that you have the following options:

- Appeal - If you think there may be an error in how the credit worthiness was determined.
- Endorsement - You may obtain someone else to endorse the loan. This person would be responsible to repay the loan if you are unable to make the payments.
- Reconsideration - You may be notified by the Department of Education that you are eligible to request reconsideration after a denial. If you proceed with reconsideration and are approved, you must notify our office.
- Federal Direct Unsubsidized Loan - Your undergraduate student can request additional loan funds (maximum \$4,000 for freshmen and sophomores, \$5,000 for juniors and seniors) by completing the financial aid adjustment form located on GoWMU. The additional loan is available to your student only if the Parent PLUS Loan is denied due to an adverse credit check.

How will the loan be paid to my student's account?

The loan will be divided equally between the semesters that the loan covers.

Can I postpone payments?

Yes, if your student is enrolled at least half-time at an eligible school, payments may be postponed. You must apply for an In-School Deferment from the Loan Servicing Center. To apply for a deferment contact the loan servicer that is assigned to your loan.

Who receives the Federal Direct Parent PLUS Loan funds?

Western Michigan University will receive the funds and apply them (and any other financial aid your student is receiving) to the charges on your student's account (usually tuition, fees, room and board). If any funds remain after your student's bill is paid, a refund will be sent to the parent or the student (depending upon the refund option selected by you on the Parent PLUS Loan application and the order in which the aid is paid to your student's account). This refund is processed by the WMU business office. Students may receive a refund via direct deposit if they have signed up for it. Parents receive a paper check in the mail.

Repayment information

After you have accepted the Parent PLUS Loan, a "Disclosure Statement" will be sent to you by the Department of Education indicating the amount you are borrowing, the loan period and the loan fees. Repayment of principal and interest begins 60 days after the final loan disbursement for the academic year. Interest begins to accumulate at the time the first disbursement is made.

Questions?

Call Bronco Express at (269) 387-6000. Find more information online at wmich.edu/finaid. You can also send an email to finaid-info@wmich.edu.