



2009–2010 FEDERAL PARENT PLUS LOAN REQUEST FORM [PLRS]

(Application for Federal PLUS Loan for parents of federally dependent undergraduates)

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- Step 1: Choose a lender.** Parents may initiate the loan process either by submitting this form or by contacting the lender. Please do not initiate the process by doing both. If you choose to initiate the process by submitting this form, complete the form and fax it to the Financial Aid Office. For faxing instructions visit www.usc.edu/contactfao. If you choose to contact the lender directly, you can do so either by phone or online. See Lender Choice on page 2.
- Step 2:** If the student did not apply for need-based financial aid, fax a completed 2009–2010 Supplemental Form for Undergraduate Students to the Financial Aid Office. The form is available online at www.usc.edu/financialaid.
- Step 3:** Fax a completed Parent PLUS Loan EFT Authorization Form to the USC Cashier's Office at (213) 740–0835. The form is available online at www.usc.edu/financialaid.
- Step 4:** If you need to complete an MPN, your lender will contact you. The MPN will cover all Federal Parent PLUS Loans you borrow with this lender for up to 10 years. You can complete your MPN online and e-sign it, or mail your completed and signed paper MPN to your lender. Be sure to follow the directions carefully and send the MPN promptly.

Please note: In order to receive your Federal PLUS Loan, the following criteria must be met.

- The student cannot be federally independent;
- The student must be enrolled as an undergraduate at least half time in a degree-granting program;
- The student must maintain Satisfactory Academic Progress;
- The student must maintain eligibility for the loan in her or his financial aid package;
- The parent must meet the federally-established, minimum credit criteria. Your lender will perform a credit check when we notify them of your eligibility.

Student's name _____ <small style="display: flex; justify-content: space-between; width: 100%;"> Last First M.I. </small>	Student's Social Security number _____
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Parent Borrower's Section

Parent borrower's name _____

Last
First
M.I.

Parent's Social Security number _____

Permanent address _____

Street (Must be a U.S. address)

City _____ State _____ ZIP Code _____ Permanent phone number (_____)

If none, write "NA"

Parent's date of birth _____

Month/Date/Year

Parent's citizenship status: I am a U.S. Citizen I am an eligible non-citizen I am not a citizen nor an eligible non-citizen

A. Lender Selection (Fill in the circles that apply)

- This is my first Federal PLUS Loan at USC for this student (Go to section B).
- I have previously borrowed a Federal PLUS Loan at USC for this student, and:
- I choose to borrow from the same lender (go to section C).
 - I choose to borrow from a new lender (go to section B).

C. Loan Amount Requested

Please indicate the amount of Federal PLUS Loan you wish to borrow for the 2009–2010 academic year. See page 2 of this form for information about how to determine the amount.

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Or, fill in *this* circle, if you wish to borrow the maximum amount of Federal PLUS Loan for which you are currently eligible.

Student graduation date (typically May, Aug., or Dec.) _____

Month/Year

B. Lender Code and Name

Write your lender's code and name below only if you indicated in section A that this is your first loan, or that you are borrowing this loan from a new lender. See Lender Choice on page 2 of this form for more information.

Lender's code

Lender name _____

D. Borrower Certification

I authorize the Financial Aid Office to forward to my lender all the data required to process my Federal PLUS Loan request. I understand that my lender will review my credit history to determine my eligibility. I certify that all information provided here is true and correct.

 Parent borrower's signature

 Date

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Lender choice

You may select any lender for your Federal PLUS Loan. Some of the lenders that process loans electronically with USC and disburse loans using Electronic Funds Transfer (EFT) are listed at www.usc.edu/financialaid. Click on Loans and then on Federal Parent PLUS Loan for Undergraduate Students. If you choose a lender that does not process and disburse loans electronically with USC, we may need to process your loan manually and you may receive your funds via paper check. This may increase the time it takes for you to receive your funds. However, regardless of which lender you choose, the Financial Aid Office strives to process your loan quickly and accurately.

Write in the name and lender code on the reverse side where indicated. If you are choosing a lender not listed on our website, you may obtain the lender code directly from the lender.

If you leave this item blank and you have not previously borrowed a Federal PLUS Loan at USC, the Financial Aid Office will contact you. If you leave this item blank and you have previously borrowed a Federal PLUS Loan at USC, the Financial Aid Office will assign that lender for this new Federal PLUS Loan.

How to determine the maximum Federal PLUS Loan amount – Item C

USC has developed the SC Financial Planner, an online tool to help you:

- Identify your financial aid awards for the academic year
- Understand your cost of attendance, your financial aid and other resources available to you
- Calculate your remaining expected contribution
- Select financing options appropriate for you and your family.

For more information and to log on to the SC Financial Planner go to www.usc.edu/financialaid. Click on My Financial Aid & Documents.

How to complete the Federal Parent PLUS Loan application process

Step 1: Once you have completed and submitted this form to the Financial Aid Office, the university will determine your eligibility for the loan program. Be advised, we may ask you for additional information or require you to submit additional documents in order to determine your loan eligibility.

Step 2: The Financial Aid Office will then transmit all required information to your selected lender for processing.

Step 3: Your lender will perform a credit check to demonstrate that you meet the minimum federal credit criteria. If you fail to pass the credit approval process, your lender may:

- contact you for more information,
- advise you on how you may meet the credit standard, or
- invite you to apply with a credit-worthy endorser.

Step 4: Upon approval, your lender will contact you at the address you provide on this form to instruct you on how to complete your Master Promissory Note (MPN) for your Federal Parent PLUS Loan. Your lender may mail you a paper MPN. If so, it is important that you review, sign and return the MPN to the lender promptly to ensure that your loan funds are not delayed. More likely, your lender will send you a letter that invites you to sign your MPN electronically, or e-sign it. You may e-sign your MPN by visiting your lender's secure website. E-signatures are just as acceptable and legally binding as a regular signature. Be sure to review all of the loan's terms and conditions before you e-sign it. Remember, in most cases, your Federal Parent PLUS Loan MPN will be good for all Federal Parent PLUS Loans you take from this lender for up to 10 years.

Step 5: Your lender will then disburse your loan to the university Cashier's Office in installments. For students attending the entire academic year, the lenders generally disburse one installment at the start of each semester. If the university receives your Federal Parent PLUS Loan funds via electronic funds transfer (EFT) you must complete and submit the *Parent PLUS Loan EFT Authorization Form* to the USC Cashier's Office at (213) 740-0835. Without this form the Cashier cannot credit the loan to your student's account.

Warning

Your Federal PLUS Loan eligibility may be reduced if the student receives additional aid (such as scholarships or departmental awards), or if the student changes her or his enrollment or housing plans. If your eligibility for a Federal PLUS Loan changes, we may:

- 1) ask your lender to cancel your loan;
- 2) ask your lender to reduce future disbursements of your loan; and/or
- 3) refund to your lender amounts already delivered to you. If a refund is necessary, we will charge the refund to the student's university account. Billing balances created by financial aid refunds are subject to the rules governing the payment of all university student accounts.