**Wartburg**

**College**

# **FEDERAL DIRECT PLUS**

# **LOAN REQUEST FORM**

Below are 3 steps you will need to follow to ensure that your Parent PLUS Loan is processed correctly and in a timely manner:

**STEP 1: Completion of the Federal Direct PLUS Application (annually).** The application process determines credit eligibility.

Complete online at https://studentaid.gov/ > sign in with parent FSA ID and Password > Request a Direct PLUS Loan > Direct PLUS Loan Request for Parent Borrower.

**FOR FIRST TIME WARTBURG BORROWERS ONLY: (IF you are a repeat borrower, you do not need to complete another MPN)**

**STEP 2:** **Completion of the Federal Direct PLUS Master Promissory Note (MPN).** Complete a MPN online at https://studentaid.gov/

Sign in with parent FSA ID and Password to access PLUS MPN for Parents.

**STEP 3:** **Completion of this Loan Request Form.** This gives Wartburg the authority to process a PLUS Loan on behalf of the parent/borrower for the amount indicated below. Once completed, fax or mail this form to the Financial Aid Office.

## **Parent Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Social Security Number \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Student Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Social Security Number \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Loan Period From: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (mm/yyyy) To: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(mm/yyyy)**

**Requested Loan Amount $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\***

The Financial Aid Office recommends that you borrow for the full academic year. Disbursements will be credited to student’s account

in two equal payments, at the beginning of each term.

(**\***Effective through September 30, 2021, a **4.228% origination fee** will be assessed at the time of disbursement (Ex: if you need $1000, you may request $1042))

 Current interest rate can be found at: <https://studentaid.gov/understand-aid/types/loans/interest-rates>

**YOUR RIGHTS & RESPONSIBILITIES REGARDING YOUR FEDERAL DIRECT PLUS LOAN**

* Student must enroll in a minimum of two (2) credit hours for each session included in the loan period.
* All funds will be credited to student’s account first, with any remaining balance refunded to me according to the college’s refund schedule.
* I understand that I am applying with a Master Promissory Note. I understand that I may receive one or more loans under this master promissory note and that I must repay such loans.
* I understand that I can choose to cancel all or part of my loan up to 30 days after the disbursement of funds.
* I understand that the PLUS Loan is a credit-based loan and give Wartburg College permission to check the status of my credit as needed.

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**Parent Signature**  **Date**

**Wartburg College Financial Aid, 100 Wartburg Blvd., Waverly, IA 50677.  Fax: 319-352-8247.**

**Office Use Only**

**Award \_\_ Fees \_\_ NSLDS \_\_ Originate \_\_**