

**2008-2009 FEDERAL PARENT LOAN FOR UNDERGRADUATE STUDENT (PLUS) APPLICATION**

Please complete the following information that is **required** in order to generate an application/promissory note for the William D. Ford Federal Direct PLUS (Parent Loan for Undergraduate Students) Program. **RETURN THIS APPLICATION TO THE OFFICE OF STUDENT FINANCIAL PLANNING only if the parent/stepparent wishes to borrow loan funds\*. If the parent is denied a Plus Loan, the student may be eligible for an Unsubsidized Student Loan .**

\_\_\_\_\_  
Student's Name (please print) Student's Social Security Number

Are you (the student) currently in default on an educational loan or do you owe a refund on a federal student grant?  
\_\_\_ Yes \_\_\_ No

**PARENT BORROWER SECTION (please print)**

\_\_\_\_\_  
Borrower's Name (last, first, middle initial) Social Security Number

\_\_\_\_\_  
Permanent home address (street, city, state, zip)

\_\_\_\_\_  
Permanent home phone (include area code) Parent's cell phone (include area code)

Are you a U.S. citizen? \_\_\_ Yes, I am a U.S. citizen.  
\_\_\_ No, but I am an eligible non-citizen, Alien # \_\_\_\_\_.  
\_\_\_ No, I am neither of the above.

Parent Borrower's date of birth: \_\_\_\_\_-\_\_\_\_\_-\_\_\_\_\_

Parent Borrower's relationship to student: \_\_\_ Mother \_\_\_ Father \_\_\_ Stepparent

**Total** Loan amount requested: \$ \_\_\_\_\_ Loan period: \_\_\_ Fall **and** Spring semester 2008-2009  
\_\_\_ Fall 2008 semester only  
\_\_\_ Spring 2009 semester only

Are you, the parent, currently in default on an educational loan or do you owe a refund on a federal student grant?  
\_\_\_ Yes \_\_\_ No

I understand that the proceeds of my PLUS loan will be credited to the student's account. If there is no balance due on the student account, a refund check will be issued to the parent borrower unless other arrangements are made through the Office of the Bursar.

\_\_\_\_\_  
Parent Borrower's Signature Date

**Mail completed application to:**  
Office of Student Financial Planning  
Mercer University  
1400 Coleman Avenue, Macon, GA 31207  
**OR** send by fax to: (478)301-2671

**\*IMPORTANT: SEE REVERSE SIDE\***

We have included a “PLUS” loan in your financial aid package. **These funds are contingent upon receipt of this application and the parent borrower’s credit approval.** The parent borrower must also be a United States citizen or a Permanent Resident of the U.S. The parent cannot be in default on any educational loan or owe a refund on any federal grant. The parent borrower’s credit history must be approved by the Department of Education before s(he) can be approved for this loan. Parents may borrow up to the Cost of Attendance (COA) (which includes tuition, room, board, fees, etc.) for Mercer University minus any financial assistance the student receives.

**Frequently Asked Questions regarding the PLUS Program:**

**How much can the parent borrow?**

There are no set limits for Direct PLUS loans, but you may not borrow more than the COA, minus any other financial aid your child is awarded. The amount of PLUS that has been included in the student’s financial aid package may be increased as long as it does not exceed COA minus other assistance. Please contact the Office of Student Financial Planning if you wish to apply for additional PLUS funds.

**What is the PLUS interest rate?**

Direct PLUS loans interest rate is 7.9%. Interest is charged on PLUS loans during all periods, beginning on the date of your loan’s first disbursement.

**Is there a charge for this loan?**

In addition to interest, you pay a loan fee of 4% of the principal amount of each PLUS loan you borrow. The fee is deducted before you receive any loan money, so the loan amount you actually receive will be less than the amount you have to repay.

**What if I am denied for the PLUS loan?**

You may still receive a PLUS loan if you apply with an eligible endorser. An eligible endorser is a person who does not have an adverse credit history and agrees to repay the loan if you don’t. If you wish to obtain endorser paperwork, you must contact the Direct Loan Servicing Center at 1-800-848-0979. If you choose not to pursue the Direct PLUS loan any further, the student may be eligible to receive a Federal Direct Unsubsidized Loan. However, before eligibility can be determined, a copy of the PLUS denial letter you receive from the Direct Loan Servicing Center MUST be submitted to the Office of Student Financial Planning. The maximum annual amount for an unsubsidized loan for freshmen and sophomore students is \$4000 per academic year. The maximum annual amount for junior and senior students is \$5000 per academic year.

**How will I receive my loan money?**

The Office of Student Financial Planning will directly credit your child’s student account in the Bursar’s Office once the PLUS funds are received. If the loan creates a credit balance on the student’s account, a refund will be mailed to the parent who signed for the loan, unless the parent has given written permission to the Office of the Bursar for the funds to be released to the student.

**When do I begin repaying the loan?**

Repayment begins 60 days after the full amount that you have borrowed has been disbursed.

**How much time will I have to repay my loan and how much will I have to pay each month?**

Generally, you will have from 10 to 30 years to repay your loan. Your monthly payment will be based on how much you borrowed and the payment plan you select. Contact the Direct Loan Servicing Center at 1-800-848-0979 for more information regarding payment options.

I have read the above information.

Parent/Borrower Signature: \_\_\_\_\_

Date: \_\_\_\_\_