



**2008-2009
Federal Direct Parent Loan Request**

PLUS9

Please Use Black or Blue Ink

OSU CWID (8-digits) or SSN (9 digits) (No Spaces)								

Student Name: _____	
Permanent Address (include apartment number): _____	Local Address (include apartment number): _____
Permanent City, State, Zip Code: _____	Local City, State, Zip Code: _____
Permanent Phone: () _____	Local Phone: () _____
Driver's License: State: _____ Number: _____	Birthdate: (MM/DD/YY): Month: _____ Day: _____ Year: _____
Citizenship: <input type="checkbox"/> Citizen <input type="checkbox"/> Eligible Non-Citizen (Alien ID: _____)	
Statement of Educational Purpose/Registration Compliance (all students must complete this section): I certify that I do not owe a refund on any grant or loan, am not in default on any loan or have made satisfactory arrangements to repay any defaulted loan, and have not borrowed in excess of the loan limits under the Title IV programs, at any institution. I certify that I will use any funds I receive from the Title IV Student Financial Aid programs and/or from the Oklahoma State Regents for Higher Education only for expenses related to attendance at Oklahoma State University, and (check one): <input type="checkbox"/> I certify that I am registered with Selective Service. <input type="checkbox"/> I certify that I am not required to be registered with Selective Service, because (check one): <input type="checkbox"/> I am female <input type="checkbox"/> I am in the Armed Services on active duty (does not apply to members of the Reserves and National Guard not on active duty) <input type="checkbox"/> I have not reached my 18 th birthday <input type="checkbox"/> I was born before 1960 <input type="checkbox"/> I am a citizen of the Federated States of Micronesia, the Marshall Islands, or Palau.	
Student's Signature: _____ Date: _____	

Parent Borrower Information: (ONE Parent Only)	
Parent Borrower SSN: _____	Birthdate: ____/____/____ <small>MM DD YY</small>
Name: _____ <small>Last First Middle</small>	
Citizenship: <input type="checkbox"/> Citizen <input type="checkbox"/> Alien ID: _____	
Address: _____ <small>Street/Box Apt</small>	
City: _____	State: _____ Zip: _____
Permanent Phone: (____) _____	Business Phone: (____) _____
Email: _____	
Requested Loan Amount: * Unless otherwise specified, the total loan amount will be evenly divided between the fall and spring semesters. <input type="checkbox"/> I wish to borrow \$ _____ *If you request more than your maximum eligibility, the loan will be certified for the maximum amount only.	
Parent Signature: _____ Date: _____	

Return to:
OSU Office of Scholarships and Financial Aid
119 Student Union, Stillwater, OK 74078-5061
Phone: (405) 744-6604
Email: finaid@okstate.edu
www.okstate.edu/finaid
FAX: (405) 744-6438
(if you fax this form, please don't mail it)

More Questions and Answers About the Federal Direct Parent Loan Program at Oklahoma State University

What is this “Origination Fee”?

The federal government charges Parent Loan borrowers an origination fee of 4%, which is deducted from the loan proceeds. For example, if you borrow \$5,000, you will actually receive \$4,800 ($\$5,000 \times .04 = \200).

How will I repay the Parent Loan?

The first repayment installment must be made within 60 days of the full disbursement of the loan. The 2nd disbursement of a PLUS usually occurs in January, so payment usually begins in March.

You select the repayment plan that fits your financial circumstances, and you may change repayment plans at any time, without penalty, by contacting the Direct Loan Borrower Services Department.

The **Standard Repayment Plan** requires fixed monthly payments (at least \$50) for up to 10 years.

The **Graduated Repayment Plan** allows payments to start at one level and increase every two years, with full repayment within 10 years.

The **Extended Repayment Plan** allows loan repayment to be extended up to a total of 25 years, depending on the total amount you owe when your loans enter repayment.

Is it ever possible to postpone the repayment of the Parent Loan?

Yes, under certain conditions, you can receive a “forbearance” on the loan, as long as the loan isn’t in default. A forbearance is a temporary delay or reduction of payments when the borrower is willing, but unable, to pay the full payment. Interest continues to accrue during forbearance. Contact the Direct Loan Servicer at www.dlsonline.com for more information on forbearance.

Are there any tax credits available for paying back these loans?

Yes, there are tax incentives for certain higher education expenses, including a deduction for student loan interest for certain borrowers. This benefit applies to federal and nonfederal loans taken out to pay for postsecondary education costs.

IRS Publication 970, Tax Benefits for Higher Education, explains these credits and other tax benefits. You can find this publication at www.irs.gov.

Will OSU ever change the amount of Parent Loan I’m offered?

Your loan eligibility is based in part on your student’s cost of education, Expected Family Contribution (EFC) and other sources of financial assistance your student will receive. Any change to these factors after the original award has been made may cause an adjustment to the student and/or parent loan eligibility.

If your loan eligibility is decreased, we will notify you in writing of the adjustment. If this change occurs after you have submitted your promissory note, OSU will also notify the Direct Loan Servicer of the change.

Specific reasons your loan might be adjusted include: a change in hours of enrollment; additional financial resources not reflected in your student’s original award, such as OSU scholarships, fee/tuition waivers, awards from community organizations or employers, Vocational Rehabilitation, JTPA, tribal grants, or any other grants, etc., or a change in expected family contribution.

Satisfactory Academic Progress and Direct Loans-

The student must maintain satisfactory academic progress as outlined in the OSU Financial Aid Policy on Satisfactory Academic Progress to remain eligible for assistance, including Ford Direct Subsidized, Unsubsidized, and Parent Loans. Even though these loans require repayment, the student must meet the academic standards for the parent to utilize the Parent Loan.

Questions?

OSU Office of Scholarships and Financial Aid

119 Student Union

Stillwater, OK 74078

Email: finaid@okstate.edu

Phone: 405-744-6604

Web: www.okstate.edu/finaid

This information sheet was prepared on the basis of the best information available at the time it was printed (March, 2008). However, all information is subject to change without notice or obligation.

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