2019-20 Federal Direct Parent PLUS Loan Application

The University of Richmond participates in the Federal Direct PLUS Loan Program. The lender is the U.S. Department of Education. The PLUS Loan program is a non-need-based loan made to parents of **dependent undergraduate students**. Parents may borrow an amount up to the Cost of Attendance, less any other financial assistance. Parent PLUS loans currently have an interest rate of 7.60%. The federal government charges a loan origination fee of 4.248%. Academic year Parent PLUS loans are disbursed one half each semester, at the beginning of each semester, by a direct credit to your student's account with the University of Richmond. For summer session and single term loans, one disbursement is made at the beginning of the term. Repayment begins 60 days after the full disbursement of the loan.

HOW TO APPLY

- Complete the 2019-20 Free Application for Federal Student Aid (FAFSA).
- Submit this completed loan application to the Financial Aid Office.
- Sign a Master Promissory Note at https://studentloans.gov under the Parent Borrowers section.

STUDENT INFORMATION

Student Name_____ UR ID #_____

Date of Birth_____/_____/_____ Phone # _____

Email Address _____@_____

Select the enrollment period and enter the anticipated or current enrollment. At least half-time enrollment is required.

☐ Full Academic Year: Fall credits _____ Spring credits _____

☐ Fall 2019 ONLY: Fall credits _____

☐ Spring 2020 ONLY: Spring credits _____

PARENT BORROWER INFORMATION

Parent's Name: _____ Parent's Date of Birth_____/_____/_____

Parent's Social Security Number: _____-_____-_____ Home Phone: (_____) _____

Parent's Email Address_____@_____

Parent's Citizenship Status: _____U.S. Citizen _____Permanent Resident (Alien Registration #_____)

Parent's Permanent Address (must be a physical address in the United States, a P.O. Box cannot be used)

_____ _____

(House Number) (Street) (Driver's License #)

_____ _____

(City) (State) (ZIP Code) (DL State)

LOAN AMOUNT REQUESTED

You must enter the loan amount you are requesting; we will not process your loan application without it.

Loan Amount Requested: $_____

I certify that I will use all federal Title IV aid received only for expenses related to attendance at the University of Richmond. I certify that I am not in default on an educational loan nor do I owe a refund on a federal student grant. I authorize the University of Richmond to apply this loan to institutional charges in excess of tuition, room, and board that are applied to my students account. I understand that I may withdraw this authorization at any time by notifying the Office of Financial Aid in writing.

A credit check is required to determine eligibility for the PLUS Loan. I authorize the University of Richmond to request a credit check for the PLUS Loan through the Department of Education.

Parent Borrower's Signature_____ Date _____/_____/_____

Please return this loan application to the Office of Financial Aid, Queally Center – Suite 214, 142 UR Drive, University of Richmond, VA, 23173; Phone 804-289-8438; Fax 804-484-1650; Email finaid@richmond.edu.