

Federal Direct PLUS Loan for Parents 2023-2024



Submit to:
Financial Aid and Scholarship Office Swen
Parson Hall 245
DeKalb, IL 60115

Direct PLUS Loans for Parents are federally guaranteed loans available to parents of **dependent** undergraduate students. An additional Direct Unsubsidized Student Loan may be available to a student whose parent has been denied the Direct PLUS Loan.

Parent PLUS Application Process

- Student must complete the 2023-2024 Free Application for Federal Student Aid (FAFSA) and have received an award notification from NIU before this PLUS Loan application will be processed.
- Direct Loans (DL) will notify the borrower if they are approved or denied for the Direct PLUS Loan. If the loan is denied, DL will notify the borrower of the options to appeal the credit decision or use an endorser.
- Approved parent borrowers will need to complete a Master Promissory Note (MPN). It is recommended you complete the Parent PLUS MPN now at: <https://studentaid.gov/> **The parent who completes this loan request is the parent who must also complete the Parent PLUS MPN.** For questions on completing the MPN, call 800-557-7394.
- If interested in information regarding Deferment options, contact the US Department of Education at 800-557-7394.
- Contact information for approved loans will be sent by the servicer of the loan.

NIU Student Information: For scanning purposes, use black or blue ink to complete this form.

Please print clearly; we must be able to read all line items.

Student Name _____ Z-ID _____
Last Name First M.I.

Parent Borrower Information:

List information for only one parent; report name as it appears on the current Social Security Card.

Parent Borrower _____
Last Name First M.I.

Parent Date of Birth ____/____/____ Parent Social Security # ____/____/____

Address _____ City _____ State _____ Zip Code _____

Day Time Phone Number _____

Parent E-mail Address _____@_____
Print clearly

Parent U.S. Citizenship Status: Citizen / National Eligible Non-Citizen Alien # _____

Default Status: Are you in default on any loan under Federal Title IV Programs? Yes No

Report your relationship to student:

- Mother Step-Mother Other (list relationship) _____
 Father Step-Father

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Loan Information:

For information on the Parent PLUS Loan please visit our website at: <https://www.niu.edu/financial-aid/loans/federal-loans/index.shtml>

NIU will process the maximum requested loan amount that fits within the student's budget. If any Federal Work-Study eligibility is not being used, it can be reduced or canceled in order to process your loan at the highest level requested.

Federal regulation requires NIU to disburse PLUS Loan funds equally between the Fall and Spring semesters unless you specifically request a one semester loan.

A. Loan Term (select one option below)

- Fall 2023/Spring 2024 semesters (this loan will disburse in equal installments each semester).
- Fall 2023 semester
- Spring 2024 semester

B. PLUS Loan Requested Amount

\$ _____ .00 OR Check this box if you would like the maximum allowable loan amount.

C. PLUS Loan Denial

In the event the PLUS Loan is denied due to adverse credit, check one option below:

- Use Endorser (credit-worthy co-signer) or appeal the credit decision with Direct Lending.
- Offer student maximum additional Direct Unsubsidized Loan.
Freshman/Sophomore: \$4000 Junior/Senior: \$5000

D. Authorizations

Please check one option below. If this section is not completed, NIU will send any credit balance to the parent borrower.

- I (parent borrower) give permission for any PLUS credit balance to be refunded to the student.
- I (parent borrower) do not give permission for any PLUS credit balance to be refunded to the student.
Please refund my PLUS credit balance to the parent borrower's address listed on the form. See option for Direct Deposit below:

Direct Deposit offers a timely, reliable, and safe way to deliver your refund to your checking or savings account. If an authorization for Direct Deposit is not on file any balance will be refunded through the mail.

- Student Direct Deposit Authorization Form www.niu.edu/bursar/_pdf/direct-deposit-form.pdf
- Parent Direct Deposit Authorization Form www.niu.edu/bursar/_pdf/direct_deposit_form_PLUS.pdf

Please check one option below. If this section is not completed, NIU will assume the parent gives permission.

- I give permission for my loan to be used for other allowable cost of my student's attendance beyond tuition, fees, room and board.
- I do not give permission for my loan to be used for other allowable cost of my student's attendance beyond tuition, fees, room and board.

Required Signature:

The parent borrower's signature gives authorization to initiate an online credit check. We certify that the parent borrower's signature is that of the biological/adoptive parent, or step-parent, whose information is reported in the **Parent Borrower Information** section above. We certify that the information furnished on this form is complete and correct to the best of our knowledge.

Parent Borrower's Signature _____

Date _____

NOTE: Electronic signatures will not be accepted (Please print this form and then sign.)

Please keep a copy of this application for your record.

FA Loan Parent Plus Request 10/22

WARNING: If you purposely give false or misleading information on this worksheet, you may be fined, sentenced to jail, or both.