



Boston University Financial Assistance

Federal Direct PLUS Loan Application Instructions 2011-2012

Thank you for your interest in the Federal Direct PLUS Loan Program. In order to review eligibility, please note that there are **THREE** separate steps.

Step one: The student must complete a Free Application for Federal Student Aid (FAFSA). The FAFSA can be completed on-line at www.fafsa.ed.gov. Please list "Boston University" using Federal School Code Number 002130 as a recipient of your FAFSA data. Federal Student Aid Programs will process your FAFSA and forward your data to Boston University. After your FAFSA has been processed, you will receive a Student Aid Report (SAR) from the Department of Education. You should review this report for additional information regarding your aid eligibility, and make any corrections if necessary.

Step two: Enclosed please find the PLUS Loan request form to complete and to authorize the U.S. Department of Education to perform a credit review. The form may be returned to Boston University Financial Assistance at 881 Commonwealth Avenue, Boston, MA 02215 or faxed to 617-353-8200.

Step three: All first time parent borrowers and parent borrowers who secured the loan for the 2010/2011 academic year with an endorser, must complete a PLUS promissory note. All other borrowers will not need to complete a new PLUS promissory note.

The parent borrower must complete the PLUS promissory note online at www.studentloans.gov. The parent borrower will be required to use his/her U.S. Department of Education issued parent PIN to complete the online promissory note. If the parent borrower does not have a parent PIN or cannot recall his/her PIN, please go to www.pin.ed.gov and allow up to 10 business days to secure it.

The PLUS loan cannot be used to settle the student's account until the promissory note has been completed and the parent borrower has a positive credit review. Students with accounts that have not been settled will be unable to complete the registration process and not be eligible for all University services, including moving into a University residence.

If you have any questions, please contact Boston University Financial Assistance at 617-353-2965.

**BU Financial Assistance
2011-2012 Direct PLUS Request Form**

I, the parent borrower, request that Boston University process a Direct PLUS Loan for the 2011-2012 academic year and I consent to allow the U.S. Department of Education and its agents to obtain a report of my credit record and use the information from that report in determining whether to award a Direct PLUS Loan to me. I understand that I will be notified in writing of the results of the credit check with respect to my loan application.

Loan Amount Requested:

\$ _____, this amount will be **divided in equal installments** for the **Fall 2011 and Spring 2012 Semesters**. Approximate net reduction of 2.5% in loan fees will be deducted from the Loan Amount.

- I, the parent borrower, understand that if I am unable to meet the PLUS credit criteria and my PLUS application is denied, the student may be eligible for additional Unsubsidized Federal Direct Stafford Loan, in lieu of the PLUS Loan and I **authorize** Boston University to award the student Unsubsidized Federal Direct Stafford Loan up to his/her maximum eligibility which includes \$2000 (Freshmen/Sophomores) or \$2500 (Juniors/ Seniors) per semester in lieu the PLUS Loan.
- I, the parent borrower, understand that if the receipt of my Federal Direct PLUS Loan creates an overpayment on the student's account, Boston University may issue a disbursement of those funds co-payable to me, the PLUS Loan borrower, and the student on whose behalf I am borrowing. I also understand that Boston University will release PLUS Loan funds directly to the student payable to the student only if, by checking this box, I **authorize** the University to do.

PLEASE PRINT

PARENT'S FULL LEGAL NAME EXACTLY AS IT APPEARS ON THE PLUS MASTER PROMISSORY NOTE.

_____-_____-_____
Parent's Social Security Number

Parent's
First Name

Parent's
Middle Initial

Parent's
Last Name

_____-_____-_____
Parent's Date of Birth
(mm/dd/yyyy)

Parent's Address:

Street Name

Parent Citizenship Status (check one)

- (1) ___ U.S. Citizen or National
(2) ___ Permanent Resident/Other Eligible
Non-Citizen

City

State

Zip Code

If (2), alien registration No.

Parent's Phone Number

Parent's Email Address

Parent's Signature:

_____/_____/_____
Date:

_____-_____-_____
Student's Social Security Number

Student's
First Name

Student's
Middle Initial

Student's
Last Name

Student's Citizenship Status (check one)

- (1) ___ U.S. Citizen or National
(2) ___ Permanent Resident/Other Eligible Non-Citizen
if (2), alien registration No.

_____-_____-_____
Student's Date of Birth
(mm/dd/yyyy)