



JACKSONVILLE STATE UNIVERSITY

APPLICATION FOR FEDERAL PARENT PLUS LOAN

Please read the following information before completing the reverse side

The Parent PLUS Loan is designed to assist the parents of dependent undergraduate students in meeting educational expenses. There are no income restrictions on eligibility for this loan, but a credit check is required for loan processing. The annual limit is the cost of education minus financial assistance awarded to the student. Students who wish to receive benefit from a Parent PLUS Loan must complete a Free Application for Federal Student Aid (FAFSA) for 2006-2007, as well as institutional financial aid forms. If you borrow a Parent PLUS Loan, the student's eligibility for other financial aid may be affected. Therefore, we suggest that the student apply for all other types of financial aid such as grants, work-study, and student loans before you apply for a Parent PLUS Loan. You will begin repayment 60 days after the full amount of the loan has been disbursed. You may use the loan money you receive only to pay for the student's authorized educational expenses for attendance at JSU.

Eligibility: The parent borrower must be the **biological or adoptive parent for the child for whom you are borrowing**. If you are the **stepparent** of the student, you may borrow a Parent PLUS Loan if your income and assets were reported on the FAFSA. A **non-custodial biological parent** may also borrow under the PLUS program, however, the custodial parent must file the FAFSA. If you are a non-custodial biological parent applying for a Parent PLUS Loan, **you must furnish verification of your relationship to the student** (student's birth certificate with you listed as the parent).

The parent must be a U.S. citizen or national, permanent resident of the United States, or an otherwise eligible non-citizen. The parent must not be in default on a federal education loan or owe an overpayment on a federal education grant. The student must be dependent and enrolled or accepted for enrollment at Jacksonville State University.

Disbursements: Parent PLUS Loan funds will be credited to the student's account on the second day of classes (or when the loan is ready if after this date) and will be used to clear all outstanding obligations. When the transfer of the Parent PLUS Loan monies results in an overpayment of the student's billing account, the excess funds will be refunded in accordance with University policies and your request.

If you are approved for the Parent PLUS Loan, you will receive a Funds Release Form. When you complete this form you will indicate if you wish the funds to be released to you or to the student. Complete the E-sign process (if required) and return the white and yellow copies of this form to JSU. The funds release form will advise if you are required to sign the Master Promissory Note (MPN). **If the Parent PLUS Loan is denied**, you will receive a Denial Option Letter that will give you options for additional funding.

Satisfactory Academic Progress: *Qualitative* – Students must meet the University's policies for continuation of enrollment. *Quantitative* – Students must be academically eligible to enroll each term for which the Parent PLUS Loan is intended to pay. *Time Frame* – Students cannot receive any federal aid after they have attempted 192 semester hours of academic work. Hours accepted for transfer credit will be used to reduce the time frame. Entering students (freshmen and transfers) are considered to be maintaining Satisfactory Academic Progress.

Applications should be returned to: **Financial Aid Office**
Jacksonville State University
107 Bibb Graves Hall
Jacksonville, AL 36265

*******We cannot accept a faxed copy of this application.*******

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**YOU MUST BE ENROLLED IN AT LEAST SIX UNDERGRADUATE HOURS
TO RECEIVE A PARENT PLUS LOAN**

STUDENT INFORMATION

STUDENT NAME _____
FIRST MIDDLE LAST

STUDENT SSN _____ STUDENT DOB _____

STUDENT E-MAIL _____ LOCAL PHONE # _____

LOAN PERIOD FOR THE 2006-2007 YEAR

() FALL 2006 ONLY () SPRING 2007 ONLY () FALL & SPRING 2006-2007

PARENT BORROWER INFORMATION

The following information must be completed to **authorize the servicer to perform the CREDIT CHECK**, which is required for submission of a Parent PLUS Loan application. This loan supplements the aid offered your student.

All information on the Parent PLUS Loan application should be typed or printed legibly. The parent borrower should complete all fields on this application and **MUST SIGN THE APPLICATION PERSONALLY**. No other person may sign for the borrower, even if the borrower gives permission. **A photocopy of the parent borrower's driver's license must be submitted with this Parent PLUS Loan application.**

BORROWER'S NAME _____
FIRST MIDDLE LAST

SSN _____ DATE OF BIRTH _____

PERMANENT STREET ADDRESS _____

PERMANENT CITY/STATE/ZIP _____

PERMANENT PHONE NUMBER (_____) _____ CELL/WORK (_____) _____

DRIVER'S LICENSE - **STATE OF ISSUE & NUMBER** _____

PARENT E-MAIL ADDRESS (if none write "N/A") _____

ARE YOU A US CITIZEN? _____ YES
_____ NO, I am a Permanent Resident or Eligible Noncitizen A# _____
_____ NEITHER OF THE ABOVE

LOAN AMOUNT REQUESTED: \$ _____ (**Must** put \$ figure here)

Are you (the parent) currently in default on an educational loan? _____Yes _____No

Do you owe a repayment on a federal student grant? _____Yes _____No

Please indicate your lender choice (you **must** make a choice)

___ AmSouth Bank ___ Citibank ___ Collegiate Funding Services, LLC ___ Nelnet ___ Wachovia Bank

I understand that my Parent PLUS Loan proceeds will be credited to the student's account on or about the second day of class or, if after the second class day, whenever the loan is ready. The loan will be used to pay his/her invoice charges.

BORROWER SIGNATURE _____ DATE _____

(FOR OFFICE USE ONLY)
DATE PROCESSED _____ BY _____