



## Lander University Financial Aid Office

320 Stanley Avenue, Greenwood, SC 29649

Email: [finaid@lander.edu](mailto:finaid@lander.edu) • Web: <https://www.lander.edu/finaid>

Phone: (864) 388-8340 • Fax: (864) 388-8811

### 2021-2022 PLUS LOAN APPLICATION SUPPLEMENT

The Federal Direct Parent Loan for Undergraduate Students (PLUS) is a loan borrowed by a credit-worthy parent to help meet the educational expenses of a student enrolled at least half-time in a degree program. PLUS loans accrue interest (currently at 5.30%) from the date of disbursement and the parent borrower enters repayment 60 days after the loan is fully disbursed.

#### Parent PLUS Loan requirements are as follows:

- Applicant must be either biological parent or the parent/stepparent of the student whose information is reported on the FAFSA. **(Guardians & grandparents cannot apply.)**  
**NOTE: Eligible stepparents are those whose information was reported on the FAFSA.**
- Complete all sections of this PLUS Loan Application Supplement and return it to the Financial Aid Office address or fax number above.
- The loan record will be sent for a credit check once the Federal Direct Parent PLUS Loan has been accepted and the PLUS Loan Application Supplement has been received and processed. If credit is approved, the loan record is sent from Lander University to the Department of Education for approval to disburse the loan funds and to the Direct Loan Servicer, who checks the promissory note status.
- Parent applicant must sign the electronic Parent PLUS Master Promissory Note (eMPN) online at <https://studentaid.gov>. Parent applicant must have a Department of Education Federal Student Aid Identification Number (FSA ID) to sign the Parent PLUS eMPN. This is the same FSA ID that is used to sign the Free Application for Federal Student Aid (FAFSA). The signature process is complete once the applicant can view their confirmation page.
- **Parent applicants can apply for an in-school deferment while their student is enrolled at least half-time (6 hours). Parents must apply for the in-school deferment every 12 months by contacting their assigned loan servicer.** Parents can view the servicer assigned to their loan and access the contact information for the servicer on-line at <https://studentaid.gov>. Parent borrowers should contact the loan servicer to learn the steps they need to take to apply for an in-school deferment for the Federal Direct Parent PLUS Loan. It is also recommended that the parent borrower follow-up with the loan servicer 7-10 business days after application for deferment has been made to ensure a deferment has been placed on all loans held for the parent by the loan servicer.
- **A valid Free Application for Federal Student Aid (FAFSA) must be on file in the Financial Aid Office before the Federal Direct Parent PLUS Loan can be originated.**

**The PLUS Application Supplement must be complete and legible in order to be processed. Applications must be completed in blue or black ink only.**



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## 2021-2022 PLUS LOAN APPLICATION SUPPLEMENT

The PLUS Application Supplement must be complete and legible in order to be processed. Applications must be completed in blue or black ink only.

### I. Student Information

Student's Last Name	First Name	MI	Lander ID (L#)
U.S. Citizen: Yes _____ No _____			

### II. Parent Section

Print Parent's Last Name, First, M.I.	Parent's Social Security Number	Parent's Date of Birth	
Parent's Mailing Address	City	State	ZIP
Parent's Phone Number including area code	Parent's E-Mail Address		

### III. Loan Origination

**decline the Parent Loan for the 21-22 academic year. Skip to Section VII.**

Please check the period of time loan funds are needed:  Fall & Spring  Fall only  Spring only

\$ \_\_\_\_\_ NET The amount requested cannot exceed the student's Financial Aid Budget minus other aid accepted on the student's Award Summary Screen in Bearcat Web.

**NOTE: The origination fee for Federal Direct Parent PLUS Loan is 4.228 percent. This means the parent borrower will receive 95.772% of the amount requested above (net amount/95.772%). We will determine the gross amount needed to generate the disbursed amount you request above. For example, if you request a NET disbursement of \$2,000, the gross amount you are required to repay is \$2,088.**

An origination record will be sent to the Department of Education once the PLUS Loan Application Supplement has been received by the Financial Aid Office. The loan record is first sent for a credit check before processing continues. If credit is approved, the loan record is sent from Lander University to the US Department of Education for approval to disburse the loan funds and to the Direct Loan Servicer, who checks the promissory note status. Parent borrowers can sign their Master Promissory Note on-line at <https://studentaid.gov>.

IV. Relationship to Student: I certify that I, the PLUS Loan borrower, am the student's:  Biological parent  Adoptive parent  Custodial Stepparent

V. Default Certification:  Yes  No Are you, the PLUS Loan borrower, in default on an education loan or do you owe a refund on a federal student grant that you received for which you were not entitled? If yes, you are not eligible for PLUS.

VI. Federal Title IV Aid Authorizations: Federal regulations regarding the use of Federal Title IV financial aid funds awarded to students provide that an institution may directly credit Title IV awards (namely Federal Direct Parent PLUS Loan funds) to a student's account at the institution to satisfy current charges for tuition, fees and room and board if the parent contracts with the school. Additionally, parents may authorize the University to apply any excess funds to satisfy other outstanding charges beyond tuition, fees, room and board (such as bookstore, parking, etc.) for the current and prior award years.

#### Please check all that apply: Any unanswered responses will be assumed "NO" response

I hereby authorize the University to apply the Federal Direct Parent PLUS Loan according to my instructions below. This authorization shall remain in effect for the entire period during which my student identified on this application is enrolled at the institution unless I update this authorization in the Lander University Student Accounts Office.

Yes  No I, the parent borrower, give permission for PLUS loan funds to be used to pay any outstanding charges the student may owe which exceed tuition/fees and room/board. These charges may include books, supplies, equipment, or any late fees or fines such as: library, parking, dormitory, returned checks, etc. I understand I have the right to say no, and that if I choose to do so, no loan funds will be disbursed until all outstanding charges are paid in full. This authorization remains in effect, until I rescind it, without penalty.

Yes  No I, the parent borrower, give permission for PLUS loan funds to be used to pay similar minor prior award year charges that remain outstanding.

### VII. CERTIFICATION:

I certify that the certifications and authorizations above are complete and true. Further, I understand that: (1) the PLUS loan is to be used toward the student's cost associated with attendance at Lander University, (2) without exception, the proceeds of my PLUS loan will be credited to the student's account and used as the first source of aid to pay charges known by the Student Accounts Office at that point in time, (3) the PLUS loan funds will be disbursed in one payment per term based on enrollment period, and (4) all other student aid, public and private, will be applied to my student's account after the PLUS loan. My signature below authorizes the required credit check for this loan.

Parent Borrower's Signature (Required, digital signature not accepted) \_\_\_\_\_ Date \_\_\_\_\_

### Financial Aid Office Use Only

DATA ENTRY	COUNSELOR REVIEW	Date Cert Sent	Date Response Rec'd
RRAAREQ (fund code DLPLUS)	STATUS (circle one)	APPROVED DENIED	OVERRIDE DECLINED
Initials/date	RRAAREQ	P=Pending MPN, N= Pending Credit, S = Satisfied, eligible, I=Incomplete	
Fwd to Counselor date	Update RHACOMM	Post Denied per pre-screening results; Approvals viewed on RLADLOR	
Additional notes re: petition, appeal, co-signer, etc.	Update RPAAWRD	Mark loan accepted and update to amount on xxPLAS	
	CNSLR Initials/date		