



Federal Direct Parent PLUS Loan Increase ~ 2008-09 Academic Year

If you have applied for and accepted a PLUS loan for the academic year and now you want to increase the loan amount, please complete the information below. Please print legibly.

In order to complete and sign this form, you MUST be the original parent borrower.

Student's Name (First M.I. Last) *Please print*

CU Student Identification Number

Current Parent PLUS Loan amount:
(Can be found at <https://cuconnect.colorado.edu>.)

\$ _____

Maximum amount of Parent PLUS loan:
(Please note the maximum amount equals the student's cost of attendance, minus all other financial. If you have questions, please contact our office.)

\$ _____

Total of New Parent PLUS Loan amount requested:
(Add new amount being requested to "Current Parent PLUS Loan amount".
New total cannot exceed the "Maximum Amount" of PLUS loan indicated above.)

\$ _____

Note: Please remember to update your address on this form when you move or if you anticipate a move before the second disbursement of the academic year. Failure to do so may result in a lengthy delay in receiving your refund.

If the following information includes a change of address, please check here

Parent's Name (First M.I. Last) *Please print*

Parent Social Security Number

Mailing address

City

State

Zip code

()

Phone number

Parent date of birth (MM/DD/YY)

Relationship to student (check one of the following):

Parent

Step-parent

Other

Please specify – see reverse for parent borrower definition

I authorize the University of Colorado at Boulder, Office of Financial Aid, to increase my PLUS loan. I understand that if there are excess funds created by this request that it will be released to me or to the student, as I indicated on the original PLUS loan form(s) submitted to the Office of Financial Aid. Note: Refunds via check require additional processing that may result in a 2 week delay before releasing the refund.

Parent borrower signature

Date

Questions about your loan, promissory note, or this form may be directed to financial aid advisors at 303-492-5091. To avoid delays, complete this form in its entirety and **fax or mail it as soon as possible to: FAX: 303-492-0838**
University of Colorado at Boulder, Office of Financial Aid, 556 UCB, Boulder, Colorado 80309-0556

For Office of Financial Aid use only.

PLUI1

PLUI2

PLUI3

PLUI4

PLUI5

PLUI6

PLUI7

PLUI8

PLUI9

PLUI10

PLUI

G:\Ops\FORMS\FORMS09\PLUI09.DOC

The Parent PLUS Loan Process

1. The student applies for financial aid and receives a financial aid award notification from CU-Boulder.
2. The student and a parent accept all or part of an offered Parent PLUS Loan via mail, phone, fax, web, or in-person.
3. The parent borrower* who is accepting the loan completes the Parent PLUS Loan Information Form (on the other side) and returns it to the CU-Boulder Office of Financial Aid. *CU-Boulder participates in the Federal Direct Loan program and does not process PLUS Loan applications from banks or other private lenders.*
4. The financial aid office sends the parent borrower information electronically to the U.S. Department of Education Common Origination and Disbursement system (COD) where a credit check is initiated. COD will notify the parent of the results of the credit check.

Note about credit denials: If the PLUS Loan is denied because of the credit check, the parent has the option of appealing the credit decision (if it is in error) or obtaining an endorser (similar to a cosigner). If the parent is unable to or does not want to pursue the loan any further, the student may opt to apply for a PLUS Loan under another parent, or the student may contact the Office of Financial Aid about requesting an Unsubsidized Stafford Loan in lieu of the PLUS Loan. The Unsubsidized Stafford Loan awarded to a student whose parent was denied a PLUS Loan is limited to no more than \$4,000 annually for freshmen and sophomores and \$5,000 annually for juniors and seniors.

5. If the parent borrower does not already have a PLUS Master Promissory Note (PLUS MPN) on file, they can complete one online at <http://dlenote.ed.gov/>. About two months before the first day of class, we will begin to mail paper PLUS MPNs to parent borrowers who do not have a PLUS MPN on file and have not completed one online.

Note about completing the PLUS MPN on the web: Parents complete the PLUS MPN on the web using a U.S. Department of Education issued PIN. The parent borrower must use their own PIN and cannot use a PIN that was issued to the other parent. Please make sure that the parent who completes the PLUS MPN is the same as the parent whose information is listed on the Parent PLUS Loan Information Form.

6. Once we have an approved credit check, a completed PLUS MPN, and the student is enrolled in at least six credit hours, the funds are ready to be disbursed to the student bill. PLUS Loans are credited to the student's account in two equal disbursements, half during the fall semester and half during the spring. We begin to disburse financial aid funds to student accounts about two weeks before the first day of classes.
7. If the amount of the PLUS Loan (plus other financial aid that has been disbursed) exceeds the amount of the bill, a refund of that excess amount will be released to the student or to the parent borrower (as checked on the Parent PLUS Loan Information Form) via check or via direct deposit. Instructions for signing up for student direct deposit are available from the Bursar's Office website at <http://www.colorado.edu/bursar> (select the link to "Tuition and Fee Bill Information"). Questions about direct deposit can be sent via e-mail to bursar@colorado.edu.

* Parent borrower definition: You must be the biological or adoptive parent of the child for whom you are borrowing. If you are the spouse of a parent, you may borrow a Direct PLUS Loan if your income and assets were reported on the Free Application for Federal Student Aid (FAFSA), or would be reported if a FAFSA were filed.

Privacy Act Disclosure Notice

The Privacy Act of 1974 (5 U.S.C.552a) requires that the following notice be provided to you. The authority for collecting the information requested on this form is §451 et seq. of the Higher Education Act of 1965, as amended. Your disclosure of this information is voluntary. However, if you do not provide this information, you cannot be considered for a Direct PLUS Loan. The information on this form will be used to determine your eligibility for a Direct PLUS Loan. The information in your file may be disclosed to third parties as authorized under routine uses in the Privacy Act notices called "Title IV Program Files" (originally published on April 12, 1994, Federal Register, Vol. 59 p. 17351) and "National Student Loan Data System" (originally published on December 20, 1994, Federal Register, Vol. 59 p. 65532). Thus, this information may be disclosed to federal and state agencies, private parties such as relatives, present and former employers and creditors, and contractors of the Department of Education for purposes of administration of the student financial assistance program, for enforcement purposes, for litigation where such disclosure is compatible with the purposes for which the records were collected, for use by federal, state, local, or foreign agencies in connection with employment matters or the issuance of a license, grant, or other benefit, for use in any employee grievance or discipline proceeding in which the Federal Government is a party, for use in connection with audits or other investigations, for research purposes, for purposes of determining whether particular records are required to be disclosed under the Freedom of Information Act, and to a Member of Congress in response to an inquiry from the congressional office made at your written request.

Because we request your social security number (SSN), we must inform you that we collect your SSN on a voluntary basis, but section 484(a)(4) of the HEA (20 U.S.C. 1091(a)(4)) provides that, in order to receive any grant, loan, or work assistance under Title IV of the HEA, a student must provide his or her SSN. Your SSN is used to verify your identity, and as an account number (identifier) throughout the life of your loan(s) so that data may be recorded accurately.