



# Center for Student Financial Aid

California State University, Los Angeles

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2011-2012  
LOAN\_REQ - 01/2011

For office use only:

## 2011-2012 Parent PLUS Loan Request

Student Name: \_\_\_\_\_  
Last First Campus Identification Number

I would like an offer of additional Unsubsidized (Federal Direct Loan) if this PLUS application is denied.

### Parent Borrower Information: to be completed by the parent applying for the PLUS Loan (please print clearly):

Parent: \_\_\_\_\_  
Last First Parent Social Security Number

Telephone Number: \_\_\_\_\_  
Driver's License # State

Email: \_\_\_\_\_

Mailing Address: \_\_\_\_\_  
\_\_\_\_\_

Birth Date: \_\_\_\_\_ Citizenship Status:  Citizen  Eligible Non-Citizen\*

*\*Please attach a copy (front and back) of your Alien Registration Card (Green Card) to this form.*

Parent Alien registration # \_\_\_\_\_

Loan Request Information:  Maximum loan amount Or Loan amount of: \$ \_\_\_\_\_ .00

*CSULA reserves the right to certify less than the requested amount should the requested amount exceed the student's eligibility.*

Quarters for requested loan:  Summer 2011  Fall 2011  Winter 2012  Spring 2012

Student's Expected graduation term: \_\_\_\_\_

*By signing below, I request California State University, Los Angeles to transmit the loan data required to process my Federal PLUS Loan. I consent to the U.S. Department of Education and its agents obtaining a report of my credit record and using the information to determine whether to make a Federal Direct Loan to me. I understand the Department of Education will notify me in writing of the results of the credit check with respect to my loan application. I am requesting a loan for the enrollment period and amount listed above, or the lesser amount for which I am eligible to borrow. My signature (parent) below authorizes CSULA to credit the loan proceeds received to my dependent's student account to pay for any University charges. I understand any loan funds in excess of University charges will be mailed to me in the form of a check.*

*I understand that in order to obtain a loan through this process, I must complete a PLUS Master Promissory Note which contains my promise to repay the loan. The PLUS MPN must be completed @ <https://studentloans.gov/myDirectLoan/index.action>.*

To be eligible for a loan, you must be enrolled at least **half-time (6 units)** as a dependent undergraduate, 2<sup>nd</sup> bachelor's, or teaching credential student.

Student Signature \_\_\_\_\_

Date: \_\_\_\_\_

Parent Signature \_\_\_\_\_

Date: \_\_\_\_\_

## ***PLUS Loan Disclosure Notices***

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### ***Loan Disclosures:***

#### **Credit Approval & Notification**

Credit approval is based on federally mandated criteria – not a credit score. In order to qualify, you must not have any of the following items on your credit report: (1) Any current delinquency of 90 days or more on any credit account or loan; (2) Any of the following items within the preceding five years of the date of the credit report: Default, Bankruptcy, Discharge, Foreclosure, Repossession, Tax Lien, Wage Garnishment, Write-off of a debt, Open Collection Account. You will be notified of credit approval or denial directly from the Direct Loan Servicing Center. Credit approval is valid for 6 months.

#### **Credit Denial**

If you are denied a PLUS Loan on the basis of adverse credit, you can do one of the following:

- Appeal the denial with the Direct Loan Servicing Center at (800) 557-7394
- Apply for a PLUS Loan with an endorser
- Review the information on your credit report; correct any invalid information that may have led to the denial

#### **Direct Loan Disclosure Statement**

You will receive a Federal Direct Loan Disclosure Statement from the Direct Loan Servicing Center, up to 30 calendar days before the first anticipated disbursement. The Disclosure Statement identifies the loan type, anticipated loan disbursement amounts and dates, anticipated net disbursement amounts, loan fee and fee rebate amount, and gives other important information regarding your loans.

#### **Disbursement of Funds**

Funds from the Direct PLUS Loan are disbursed directly to CSU Los Angeles once for each quarter borrowed. Exact disbursement dates will be stated on the Official Loan Disclosure Statement (see above). Loan proceeds are received electronically and are credited towards any outstanding registration fees and/or housing charges. Any remaining funds are then issued to the borrower via the disbursement office.

#### **Use of Loan Funds**

Funds received from the Federal Direct PLUS Loan are to be used solely for expenses related to the student's attendance at CSU Los Angeles. Expenses include tuition, room and board, books, transportation costs, etc.

#### **Loan Cancellation**

Before your funds are disbursed, you may cancel or reduce the amount of your loan by notifying *CSU Los Angeles Financial Aid Office* in writing. If your loan has already been disbursed, you can still cancel the loan in one of two ways: (1) You may contact CSU Los Angeles (in writing) within 14 days of the date the loan has been applied to your account, or (2) You can pay back all or a part of your loan within 120 days of the date the Direct Loans were disbursed to the university. Your loan will be adjusted to eliminate any interest, loan fee, and rebate amount that applies to the amount of the loan that you cancel/return during this timeframe.

#### **Payment of Interest**

Interest begins accruing on the Direct PLUS Loan from the date the loan is first disbursed – including during periods of deferment or forbearance – until it is repaid in full. If you do not pay the interest as it charged, the Direct Loan Servicing Center will capitalize the interest (add it to the unpaid principal amount of your loan) when you enter an active repayment status. Capitalization increases the unpaid principal balance of your loan, and interest will then be charged on the new, increased principal amount.

#### **Information you must report**

While your dependent student is still in school, you must notify the Financial Aid Office at CSU Los Angeles if (1) you change your address or telephone number; (2) you change your name (for example, maiden name to married name); (3) your dependent student drops below half-time enrollment or stops attending; or (4) your dependent student graduates or transfers to another school.

**Note:** You must also notify the Direct Loan Servicing Center of any of the above changes at any time after you receive your loan. In addition, you must notify the Direct Loan Servicing Center if you (1) change employers, or if your employer's address or phone number changes; or (2) have any other change in status that affects your loan (for example, if you received a deferment but no longer meet the eligibility requirements for that deferment).