



Office of Student Financial Aid

Mailing Address:
Office of Student Financial Aid
University of Maryland
0102 Lee Building
College Park, MD 20742

Service:
Student Financial Services Center
1135 Lee Building
Monday - Friday
8:30 a.m. - 4:30 p.m.

Phone: 301-314-9000 & 888-313-2404
TTY: 301-314-7017
FAX: 301-405-9265
E-mail: umfinaid@umd.edu
URL: www.financialaid.umd.edu

Undergraduate PLUS Loan Request Form/Worksheet

The Parent Loan for Undergraduate Students (PLUS) is a non-need based educational loan program for parents, step-parents, and legal guardians of dependent undergraduate students. PLUS loans must be borrowed through private lending institutions, but they are usually cheaper than most consumer loans. If you have any questions about the PLUS loan, please contact the Office of Student Financial Aid (OSFA) at 301-314-9000 or one of the lenders listed below.

- Credit Check:** Your lender will approve or deny the loan based on a review of the parent borrower's credit history. If a PLUS application is denied, the student may qualify to borrow additional Unsubsidized Stafford Loan. Contact our office for more information.
- Required Enrollment:** Students must enroll for at least 6 credits for each semester in which the loan will be received.
- Borrowing Limits:** Parents may borrow up to the student's yearly Projected Cost of Education (as determined by OSFA) minus all other aid the student is receiving (including other loans).
- Interest Rate:** The PLUS interest rate is fixed at 8.5%. Interest begins accruing when the loan is disbursed.
- Processing Fees:** Lenders are authorized to charge the borrower origination and guarantee fees. These fees will not exceed 4% of the amount borrowed and they will be deducted from each semester's disbursement.
- Repayment Terms:** Repayment begins 60 days after the funds are fully disbursed, and the repayment term is up to 10 years. However, lenders now offer the option for parents to defer payments on the Parent PLUS loan while the undergraduate student on whose behalf they borrowed the PLUS loan is in-school and for a six month grace period after the student graduates or drops below full-time enrollment.
- Choosing a PLUS Lender:** The following lenders offer electronic processing services that will help reduce processing time, **but you may choose any lender.**

For more detailed information regarding incentives and discounts, see the "Choosing a Lender" section of our web site at: www.financialaid.umd.edu

Lender Name	Code	Customer Service #
SallieMae	802218	1-888-272-5543
Citibank	826878	1-800-999-9080
Chase	803000	1-800-999-9080

Instructions:

1. Complete following form and submit it to OSFA. We will transmit this information to your lender or their guarantee agency. They will send you a pre-printed *PLUS Application and Promissory Note*.
2. Complete the pre-printed PLUS application and return it to the address specified.
(If you submit the *PLUS Application and Promissory Note* directly to OSFA, you must attach this form.)
3. **Note: Incomplete forms will delay processing!**

University of Maryland PLUS Loan Request Form/Worksheet

To Be Completed By The Student:

1. Student's Name: _____ Student's SSN: _____
2. Have you filed a 2009 – 2010 Free Application for Federal Student Aid (FAFSA)? Yes___ No___
If yes, skip questions Dependency Status question below.

Dependency Status Questions (If you can answer yes to any of these questions, you MAY be an independent student and MAY not be eligible to borrow a PLUS loan.)

Were you born before January 1, 1986? Yes No

As of today, are you married? Yes No

At the beginning of the 09-10 school year, will you be working on a master's or doctorate program (such as an MA, MBA, MD, JD, PhD, EdD, graduate certificate, etc.)?
 Yes No

Are you currently serving on active duty in the U.S. Armed Forces for purposes other than training? Yes No

Do you have children who will receive more than half of their support from you between July 1, 2009 and June 30, 2010? Yes No

Do you have dependents (other than your children or spouse) who live with you and who receive more than half of their support from you, now and through June 30, 2010?
 Yes No

At any time since you turned age 13, were both your parents deceased, were you in foster care or were you a dependent or ward of the court? Yes No

Are you or were you an emancipated minor as determined by a court in your state of legal residence? Yes No

Are you or were you in legal guardianship as determined by a court in your state of legal residence? Yes No

At any time on or after July 1, 2008, did your high school or school district homeless liaison determine that you were an unaccompanied youth who was homeless?
 Yes No

At any time on or after July 1, 2008, did the director of an emergency shelter or transitional housing program funded by the U.S. Department of Housing and Urban Development determine that you were an unaccompanied youth who was homeless? Yes No

At any time on or after July 1, 2008, did the director of a runaway or homeless youth basic center or transitional living program determine that you were an unaccompanied youth who was homeless or were self-supporting and at risk of being homeless? Yes No

3. Where will you live during the 2009 – 2010 academic year? With Parents___ Not With Parents___

4. What is your expected graduation date? _____

To Be Completed By The Parent:

5. Parent's Name: _____ Parent's SSN: _____

6. Loan Period: _____/_____/_____ to _____/_____/_____ Loan Amount Requested: \$_____

7. Parent's Date of Birth: _____ Parent's Daytime Phone #: _____

8. Parent's Mailing Address: _____

Lender Name: _____ Lender Code: _____

If you are using a lender who is not on our lender list, please provide their complete mailing address:

_____/_____/_____

Parent Signature

Date