

2008-2009 PLUS LOAN

Parent Loan for Undergraduate Students

Please return to:

FINANCIAL AID OFFICE

P.O. Box 1017 • Binghamton, NY 13902

tel (607) 778-5028 • fax (607) 778-5451

PARENT INFORMATION

Last Name: _____ First Name: _____ M.I. _____

Social Security Number: _____ Date of Birth: _____

Street Address: _____

City, State, Zip: _____

Phone Number: _____ Driver's License #: _____ ST: _____

STUDENT INFORMATION

Last Name: _____ First Name: _____ M.I. _____

Social Security Number: _____ Date of Birth: _____

PLUS LOAN INFORMATION

Loan Period: (Check only one)

Full Year* (September - May)

**Recommended if student is attending both semesters*

Fall Semester ONLY (September - December)

Spring Semester ONLY (January - May)

Summer (May - August)

LOAN AMOUNT:

(Requested amount may not exceed total cost minus financial aid)

I request an original loan amount not to exceed:

\$

LENDER INFORMATION

Borrowers must choose a lender when completing the application process for a PLUS Loan.

Lender Name: _____ Lender Code: _____

PLEASE SIGN BELOW

Parent Signature: _____ Date: _____

OFFICE USE ONLY

| | | |
|---|------------|---|
| Serial Loan Code | | |
| Grade Level | | Enrollment Status (Check one) <input type="checkbox"/> Full Time <input type="checkbox"/> At Least Half Time |
| Loan Period (Month/Day/Year) From _____ To _____ | | Certified Loan Amount \$ _____ |
| Anticipated Graduation Date (Month/Day/Year) | | Cost of Attendance \$ _____ |
| Recommended Disbursement Date (Month/Day/Year) 1st _____ 2nd _____ | EFC: _____ | Estimated Financial Aid \$ _____ |
| Lender Code: | | |

Federal Parent Loan for Undergraduate Students (PLUS)

FEATURES AND BENEFITS

- Requires no collateral or co-borrower.
- Available to parents regardless of income or assets.
- Low fixed interest rate set by the federal government, currently 8.5 percent.
- For many parent borrowers, interest will be tax deductible.
- Flexible repayment options.

ELIGIBILITY

U.S. citizen or eligible non-citizen. Borrower must demonstrate an absence of negative credit. Credit approval required. Student must be enrolled at least half-time.

MAXIMUM LOAN AMOUNT

The total cost of education minus any estimated financial aid.

INTEREST RATE

Fixed rate set at 8.5 percent.

REPAYMENT

Begins within 60 days of loan disbursement. Up to 10 years to repay. Extensions granted for special circumstances. Flexible repayment options, including graduated and income-sensitive. Parents may also apply to make no payments while the student is in school by using the forbearance option.

FEES

4% federal origination fee.

CHOOSING A LENDER

Your parent may borrow their Parent Loan for Undergraduate Students (PLUS) through any lender who participates in the Federal Family Education Loan (FFEL) Program. We encourage them to compare lenders and choose one whose repayment services and benefits meet their needs. For tips on researching lenders they can visit <http://projectonstudentdebt.org/index.php>. It is recommended that they continue to use the same lender throughout your educational career. Please note that BCC does not participate in any private (alternative) loan programs.