

## Parent Federal Direct PLUS Loan Cover Sheet

### INSTRUCTIONS:

1. Student completes the FAFSA at  
**www.studentaid.gov**

*The following steps are to be completed by  
the parent applying for the loan.*

2. Go to **www.studentaid.gov** to sign your  
electronic Direct PLUS Master Promissory  
Note
3. Complete, sign, and return this form to the  
Financial Aid Office, Vanderlyn 105

\_\_\_\_\_  
Parent's Name

\_\_\_\_\_  
Parent's Social Security Number

\_\_\_\_\_  
Student's Name

\_\_\_\_\_  
Student's Social Security Number

*PLEASE NOTE: Loans will be processed for the semester(s) in which the student is attending (at least half-time). If the student will be attending the Fall and Spring semesters, the requested loan amount will be divided by both semesters. If the student will be attending the Summer semester (and you would like to request a loan for the Summer) a separate Cover Sheet will need to be submitted. Loan funds will be applied to any outstanding balance owed to SUNY Ulster prior to issuance of a refund check.*

*Your Application will not be processed if you do not authorize the U.S. Department of Education to check your credit history. The credit decision resulting from your credit check will be sent to the school that you have selected.*

**Loan Amount: \$** \_\_\_\_\_

The student will be attending the:

Fall \_\_\_\_\_ (YR) Semester

Spring \_\_\_\_\_ (YR) Semester

Summer \_\_\_\_\_ (YR) Semester

Under the Federal Direct PLUS Loan Program, a parent may borrow amounts not to exceed the dependent student's estimated cost of attendance minus any estimated financial aid awarded for the period of enrollment. The student must also be in Good Academic Standing.

I understand that if any part of this form is not completed in its entirety, my loan request may not be processed. I understand that I need to sign the Master Promissory Note (MPN) before my loan request can be processed. I understand that I will be required to pay back the loan amount I am requesting and any applicable interest that may be applied. I authorize the Financial Aid Office at SUNY Ulster to process my Parent PLUS loan on my behalf.

Parent Signature: \_\_\_\_\_ Date: \_\_\_\_\_

For Office Use Only			
FA	SP	SU	SE
Created: _____			
Sent: _____			
MPN: _____			
Guarantee: _____			
Received: _____			
Released: Y N _____			

## Dear Parent Borrower:

When applying for a Direct PLUS Parent Loan, you will need to complete the Parent PLUS loan application, a Master Promissory Note, and the PLUS Credit Counseling. To do this, you will go to **www.studentaid.gov**. *Please keep in mind that neither you nor the student can be in default on a Federal student loan to be eligible for a PLUS Loan.*

The Department of Education will conduct a credit check on all Direct PLUS Loan applicants.

If you have placed a security freeze on your credit file, you must lift or remove the freeze at each credit bureau before you continue. Your application will not be processed if you have a security freeze on your credit file.

To qualify for a Direct PLUS Loan, you must not have an adverse credit history. If the credit check shows that you have an adverse credit history, the Department of Education will explain how you may still be able to qualify for a Direct PLUS loan.

You must also complete a Direct PLUS Loan Master Promissory Note (Direct PLUS Loan MPN) before you can receive Direct PLUS Loan funds.

The Direct PLUS Loan MPN explains all of the terms and conditions of Direct PLUS Loans and is your legally binding agreement to repay all Direct PLUS Loans you receive under the Direct PLUS Loan MPN.

If you have not previously completed a Direct PLUS Loan MPN, you will have an opportunity to do so after you complete this Direct PLUS Loan application.

After completing all the above steps, the school will receive notification that you have completed your Parent PLUS Loan application and MPN.

If you have any questions, please email (financialaid@sunyulster.edu) or call (845-687-5058) the Financial Aid office at SUNY Ulster. Computers are available for your use in the Financial Aid office, Vanderlyn 105.