

**HOPE COLLEGE**  
**Office of Financial Aid**

**2009-10 FEDERAL DIRECT PLUS APPLICATION**

*Read information on page 2 before completing*

**STUDENT INFORMATION**

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

\_\_\_\_\_  
First Name

\_\_\_\_\_  
M.I.

\_\_\_\_\_  
Hope I.D. #

\_\_\_\_\_  
Date of Birth

**PARENT INFORMATION** (only **one** parent may apply and **sign the promissory note**)

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

\_\_\_\_\_  
First Name

\_\_\_\_\_  
M.I.

\_\_\_\_\_  
Permanent Street Address (no PO Box)

\_\_\_\_\_  
City, State, Zip Code

\_\_\_\_\_  
Parent Social Security #

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
Parent Date of Birth

\_\_\_\_\_  
Phone Number w/area code

Parent's Citizenship Status: U.S. Citizen: \_\_\_\_\_

Eligible Non-Citizen: A- \_\_\_\_\_

\_\_\_\_\_  
Parent Driver's License # and State of Issuance

\_\_\_\_\_  
Parent's E-mail Address

**Requested Loan Amount \$** \_\_\_\_\_ **for period indicated below\***

**Loan Period to include (check both for full year):** \_\_\_\_\_ Fall 09 Semester \_\_\_\_\_ Spring 10 Semester

**\*(Loans are automatically processed for the full year unless the student is attending only one semester.)**

My signature indicates that I am applying for a Federal Direct PLUS Loan to be used for the student indicated above and that I have read the information on the next page.

\_\_\_\_\_  
Parent's (Stepparent's) Signature

\_\_\_\_\_  
Date

Return this completed form to:  
Office of Financial Aid at Hope College  
100 East 8<sup>th</sup> Street, Suite 110  
PO Box 9000  
Holland, MI 49422-9000

Or fax to:  
616-395-7160

First time PLUS borrowers must sign an electronic promissory note. See page 2 for information.

A parent or stepparent of a dependent student may borrow under the PLUS program. PLUS applicants must pass a credit check before funds are approved.

**The Loan Maximum** is the student's cost of attendance minus other financial aid received. You determine the amount to borrow based on the portion of the bill you want to cover with the loan. The Expense Planner on the Office of Financial Aid website may be of help.

#### **Interest Rates and Fees**

The current interest rate is fixed at 7.9%. A 2.5% origination fee is withheld from the gross amount.

#### **Repayment or Postponement**

The first payment on a PLUS is due within 60 days after the loan is fully disbursed. The borrower may elect to postpone payment, however, while the student is enrolled at least half time. Interest accrues if not paid. To postpone payment of interest, principal or both, the borrower must call Direct Loan Services at 800-848-0979 after the loan is approved.

#### **Application Process**

The parent borrower must submit the completed application to the Hope College Office of Financial Aid. It

may be faxed. **All information must be complete and legible or processing will be delayed.**

The Office of Financial Aid transmits the information to the Direct Loan processor where the credit check is processed. The approval or denial is transmitted back to the Office of Financial Aid.

If the credit check is denied, the Direct Loan Servicer notifies you that you may provide an endorser. If you forego an endorser, the student may request additional Federal Direct Unsubsidized Loan. The Office of Financial Aid notifies the parent of the PLUS denial status and the options.

#### **Promissory Note**

**A parent borrowing for the first time for the student** must complete an electronic Master Promissory Note. Once we receive the acknowledgement of the signed note, the funds pay to the student's account, but no earlier than 10 days before the start of the semester.

#### **Instructions for completing the PLUS application**

Complete the information legibly and accurately. The first section of the form requires **only the student's information**. The second part of the

form is information for **only the parent who is borrowing the loan.**

**Parent's address:** Direct Loan Services directs all correspondence concerning the loan to this address. *Do not use a PO Box.*

#### **Submitting the Application**

Mail the completed application to:

Hope College  
Office of Financial Aid  
100 E. 8<sup>th</sup> Street, Suite 110  
PO Box 9000  
Holland, MI 49422-9000

Or fax to:  
616-395-7160

#### **NOTICE of deadlines:**

**The Hope College Office of Financial Aid must receive this form by November 15<sup>th</sup> for Fall semester only, or April 1<sup>st</sup> for Spring semester only or Academic Year loans to insure receipt of funds by the end of the term. No application can be submitted after the student has completed the Academic Year or has ceased enrollment at least half time.**

For assistance contact:  
Hope College  
Office of Financial Aid  
616-395-7765 or 888-439-8907

## **Signing the PLUS Master Promissory Note (MPN)**

See the MPN information brochure provided with the student's award notification for complete information.

- The parent borrower electronically signs the MPN at any time. You do not have to wait for the PLUS to be processed before completing the note.
- The parent borrower must have a Federal PIN ([www.pin.ed.gov](http://www.pin.ed.gov)).
- The parent borrower accesses the Direct Loan MPN website at <https://dlenote.ed.gov/empr/index.jsp>
- Click on "Complete New MPN for Parent PLUS Loans in the left column

#### **Tips for successful Signing**

- The parent borrower information used to complete the MPN must match exactly to the information provided on the PLUS application submitted to the Office of Financial Aid. Refer to your copy of the application when completed the MPN.
- Recheck the input of the Social Security number and date of birth for both the student and the borrower.
- After receiving a confirmation in Step 8, continue by minimizing the confirmation screen and proceeding with the remaining screens.
- You are done when you see "Success! Now print your MPN."
- Print a copy of the note for your records.