



# Federal Direct Parent PLUS Loan Increase Request 2023-2024

Instructions: The Federal Direct PLUS Loan is available only to the parents of dependent students or to graduate students. The information below is required in order to originate your request for a PLUS loan. PLUS loans are approved or denied by the U.S. Department of Education on the basis of a credit check. When a parent of an undergraduate student is denied approval for a PLUS loan, the student becomes eligible for additional unsubsidized student loan funds (up to \$2,000 per semester for freshman and sophomore students; up to \$2,500 per semester for junior and senior students).

I am the parent of \_\_\_\_\_ MBU ID \_\_\_\_\_

Borrower (Parent) Name \_\_\_\_\_ Borrower SSN \_\_\_\_\_

Borrower Date of Birth \_\_\_\_\_ Borrower Phone Number \_\_\_\_\_

Borrower Email Address \_\_\_\_\_

Increase Amount Requested for Academic Year 2023-24 (fall/spring): \$ \_\_\_\_\_ \*

(Award amount will be split into even disbursements for fall and spring unless applying for spring only.)

\*Loan amount requested will be subject to up to a 4.5% origination fee. Please add 4.5% to the amount you wish to borrow to account for these fees by dividing the amount by .955. **You must request an amount. Applications with no amount listed are not able to be processed.**

**CREDIT CHECK AUTHORIZATION:** By signing below, I authorize the Department of Education to complete a credit check using the information listed above to determine my eligibility for the Federal Direct Parent PLUS Loan. Submission of this form does not guarantee approval of the PLUS loan.

The federal government requires that all University's obtain written authorization to apply Title IV funds such as PLUS loan proceeds to charges other than tuition, fees, room and board. By my signature below, I hereby authorize Mary Baldwin University to use Title IV financial aid funds, including PLUS loan proceeds, to pay for charges such as fines, health center fees, non-sufficient funds checks and service charges, unpaid emergency loans, and postage made to my dependent child's account.

Borrower Signature \_\_\_\_\_ Date \_\_\_\_\_

### Return this form:

<b>by mail to:</b> Mary Baldwin University Office of Financial Aid Staunton, VA 24401	<b>by fax to:</b> 540-887-7229	<b>by email to:</b> Finaid@marybaldwin.edu	<b>in person to:</b> Administration Building Ground Floor	<b>through the Document Portal:</b> located on the financialaid.marybaldwin.edu homepage
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