

Lakeland College

PARENT LOAN FOR UNDERGRADUATE STUDENT (PLUS) FORM

The Federal Parent Loan for Undergraduate Students (PLUS) provides loans to parents of dependent students attending post-secondary schools. All loan funds received under the program must be used to pay for the cost of attending a post-secondary school.

LOAN INFORMATION

1. Interest rate is variable but is capped at 9%.
2. A 3% origination fee is deducted, by the federal government, from the gross amount of the loan.
3. Payments begin 60 days after the latest disbursement.
4. The parent is required to undergo a credit evaluation based on criteria set by the U.S. Department of Education and the lending institution.

PARENT BORROWER INFORMATION (Please print clearly)

Last Name _____ First Name _____ M.I. _____

Address _____ City _____

State _____ ZIP _____ Phone(_____) _____ Date of Birth(MM/DD/YY) _____

Social Security Number _____ U.S. Citizen: ____YES ____NO

Amount requested to borrow \$ _____

STUDENT INFORMATION

Last Name _____ First Name _____ M.I. _____

Social Security Number _____ Date of Birth(MM/DD/YY) _____

Please select one of our preferred lenders. (Circle one)

US Bank 800-242-1200

edamerica 800-337-6884

M & I Bank 800-642-2657

TCF Bank 800-666-7752

Bank One 888-487-4404 X 6760

College Loan Corp. 888-972-0852

Wells Fargo 800-658-3567

First Federal Bank 800-657-4636

Student LoanXpress 866-759-7737

Chase Bank 800-242-7339

I authorize Great Lakes Higher Education Guaranty Corporation (Great Lakes), on behalf of my lender, to obtain a current copy of my credit report, and to perform a credit evaluation. I authorize the release of my credit evaluation decision to the financial aid office at the above listed school. Please consider a faxed copy of my signature as proper authorization. I understand that this PLUS credit approval request is not a loan application. To receive a PLUS loan, I must complete and sign a PLUS Application and Promissory Note, which I will receive from and return to Great Lakes. I understand that PLUS credit approvals are valid for 60 days from the date of determination and that I will be notified of the credit decision.

NOTE: Select one of the following methods to issue a refund if this loan would create a credit on your son's or daughter's account: _____ Refund to Student **or** _____ Refund to Parent

Parent Signature (Borrower)

Date

RETURN TO: Office of Financial Aid, Lakeland College, PO Box 359 Sheboygan, WI 53082-0359
or FAX: 920-565-1470