

## GENERAL PARENT INFORMATION

Dear Parent,

Your child has expressed an interest in attending our school. In order for the financial aid department to assist your child in getting the maximum amount of aid available, we will need your assistance.

According to Department of Education regulations, your child is considered to be a dependent student for financial aid purposes. Dependent students must have a parent's signature and income information on the Free Application for Federal Student Aid (FAFSA). This helps determine the student's eligibility for various types of aid including grants *and* student loans.

Because your child is a dependent student, he or she may be eligible to borrow only a *limited* amount of federal student loans. These are loans that the student is responsible to repay with no obligation by the parent. It may be possible for your child to borrow *additional* student loans if it can be shown that the parent's credit is not sufficient to qualify for a parent (PLUS) loan to assist with the education expenses. This is accomplished by conducting a credit check, with your permission. The credit check will appear on your credit report as an inquiry (see reverse side for details).

If the credit check indicates you are approved for a PLUS loan, it **does not mean you are required to borrow the loan**. You will have the option to reject the loan at that time. If you choose to accept the PLUS loan, you will be required to complete a PLUS Master Promissory Note (MPN). This can be completed online at <https://studentloans.gov/myDirectLoan> or by submitting a completed paper MPN to the financial aid department.

**Only if your credit is denied can your child qualify for additional unsubsidized student loans. That is why it is advantageous to run the credit check even if you do not intend to accept the parent PLUS loan.**

We realize you may have questions or concerns regarding the financial aid process. Please feel welcome to contact or visit us at your convenience.

Thank you,

Financial Aid Department  
918-610-0027

## PLUS LOAN CREDIT CONSENT FORM

**PURPOSE OF CONSENT REQUEST:** Your child is considered to be a dependent student. In order to determine if the student may borrow additional loan funds, it must first be determined if the parent is eligible to borrow PLUS loan funds. PLUS loan approval decisions are credit based. *Please complete the following 3 sections so that we can process a credit check for a pre-approval decision. This is only a pre-approval process.*

### STUDENT INFORMATION

Your Son's/Daughter's Name: \_\_\_\_\_ SS# \_\_\_\_\_ Date of Birth \_\_\_\_\_

### PARENT (BORROWER) INFORMATION

#### Consent to Obtain Credit Report

I consent to the U.S. Department of Education and its agents obtaining a report of my credit record and using the information from that report in determining whether to make a Direct PLUS Loan to me. I understand that I will be notified in writing of the results of the credit check with respect to my loan application.

\_\_\_\_\_ Initial here if you do NOT want to borrow a PLUS loan if approved. Without your further consent, a loan will not be certified.

\_\_\_\_\_ Sign here if you authorize the college to release any credit balance created as a result of PLUS loan funds to your child in lieu of disbursing the credit to you.

|                        |                            |              |         |
|------------------------|----------------------------|--------------|---------|
| _____                  | _____                      | _____        | _____   |
| First Name             | M.I.                       | Last Name    | Address |
| _____                  | _____                      | _____        | _____   |
| Social Security Number | Date of Birth (MM/DD/YYYY) | Phone Number | City    |
| _____                  | _____                      | _____        | _____   |
| Signature of Borrower  | Today's Date               | State        | Zip     |

### PARENT, PLEASE READ AND INITIAL EACH STATEMENT

\_\_\_\_\_ The school may process a Direct Loan Credit Check during each one of the student's academic years in order to document eligibility and award unsubsidized loans. The student may not receive subsequent unsubsidized loans as estimated if his or her parent declines the school's ability to check their credit each academic year. In this case, the student must provide payment for charges using an alternative method. If the applicant does not wish to participate in Direct Loans PLUS pre-approval process for this or any other reason, you may opt to deny authorization of any and all credit checks by providing a written notice to the financial aid department. Otherwise, a credit check will be conducted automatically each academic year by initialing next to this section.

\_\_\_\_\_ The credit request process to the parent borrower includes an update to the parent borrower's credit history indicating that an inquiry was made as a result of the credit request. The inquiry could be considered negative or a basis for credit denial by other creditors or potential creditors. I further understand that it may be required that my credit report is requested on subsequent dates during my child's enrollment at the institution to repackage my child's Title IV aid.

\_\_\_\_\_ I warrant that all statements, information and representations contained in the parent borrower PLUS Loan application, and all other documents submitted in connection with the application, are true and correct and are made by me, the parent borrower, for the purposes of this PLUS loan pre-approval application, and I acknowledge that the above is relied upon by Direct Loans.

\_\_\_\_\_ I understand that the PLUS pre-approval is as of the date the credit review is completed, and does not guarantee the parent borrower approval at some later date. If the Plus Loan application is completed more than ninety (90) days after the credit review, a second credit review may be required.

\_\_\_\_\_ I, the parent borrower, am at least 18 years old and am a resident of the United States.

### Privacy Act Disclosure Notice

The Privacy Act of 1974 (5 U.S.C.552a) requires that the following notice be provided to you. The authority for collecting the information requested on this form is §451 et seq. of the Higher Education Act of 1965, as amended. Your disclosure of this information is voluntary. However, if you do not provide this information, you cannot be considered for a FFELP PLUS Loan. The information on this form will be used to determine your eligibility for a FFELP PLUS Loan. The information in your file may be disclosed to third parties as authorized under routine uses in the Privacy Act notices called the "Title IV Program Files" (originally published on April 12, 1994, Federal Register, Vol. 59 p. 17351) and "National Student Loan Data System" (originally published on December 20, 1994, Federal Register, Vol. 59 p. 65532). Thus, this information may be disclosed to federal and state agencies, private parties such as relatives, present and former employers and creditors, and contractors of the Department of Education for purposes of administration of the student financial assistance program, for enforcement purposes, for litigation where such disclosure is compatible with the purpose for which the records were collected, for use by federal, state, local, or foreign agencies in connection with employment matters or the issuance of a license, grant, or other benefit, for use in any employee grievance or discipline proceeding in which the Federal Government is a party, for use in connection with audits or other investigations, for research purposes, for purposes of determining whether particular records are required to be disclosed under the Freedom of Information Act, and to a Member of Congress in response to an inquiry from the congressional office made at your written request.

Because we request your social security number (SSN), we must inform you that we collect your SSN on a voluntary basis, but section 484(a)(4) of the HEA (20 U.S.C. 1091(a)(4)) provides that, in order to receive any grant, loan, or work assistance under Title IV of the HEA, a student must provide his or her SSN. Your SSN is used to verify your identity, and as an account number (identifier) throughout the life of your loan(s) so that data may be recorded accurately.