



2009-2010 Federal PLUS Loan Request Form

If you wish to borrow a Federal PLUS Loan, please return this form completed with all of the requested information to Student Financial Services. If borrowing for the first time, you must complete a Master Promissory Note (MPN) with your lender. If borrowing from Direct Loan, providing your email address will allow us to send you the web address to complete the MPN electronically. If you do not have access to the Web, please contact us for additional instructions. If borrowing from the same lender used in a prior year while at Colby, it is not necessary to complete a new MPN. Please note: TD Banknorth HELPP and MES HELPP (Maine Education Services) are no longer participating in federal loan lending. If you have borrowed from either of these lenders previously or any lender no longer participating, you will need to choose a new lender and complete a new MPN.

PARENT INFORMATION

Parent borrower's full name: Last First Middle initial

Social security number: U.S. citizen: Yes No Alien registration #

Are you currently in default on any loan from a Federal Direct, FFELP, NDSL or Perkins Loan program? Yes No

Date of birth (mm/dd/yy): E-mail address:

Permanent address:

City: State: Zip:

Home telephone: Daytime telephone:

Parent borrower's signature\* Date signed

\* By signing this document, I certify that the information on this form is true and accurate and, if requested, I agree to provide appropriate documentation to support any information provided. I agree to send timely notification to Colby College of any changes or corrections to this information.

STUDENT INFORMATION

Student's full name: Last First Middle

Date of birth (mm/dd/yy): Colby ID# (if known):

LOAN INFORMATION

Loan amount: \$ (Please indicate a dollar amount up to the cost of attendance minus financial aid.)

Loan period (please indicate one): Lender Option (please indicate one):
Full year (9/09 - 5/10) Federal Direct Loan
Fall only (9/09 - 1/10) FFELP\* Lender name Lender Code
Spring only (2/10 - 5/10) Address

\*We must have the lender code to process your FFELP loan. Elm Resources (not a lender) facilitates the processing of federal student/parent loans from many lenders and can be found on-line at www.elmresources.com. We encourage borrowers to set up an account with Elm to help research and process their loan.

If your Federal PLUS Loan is denied, do you certify that you do not plan to appeal the denial decision or seek a co-borrower? (In such case, indicating yes will allow the student to borrow additional Federal Stafford Loan funds.)
Yes No

If your Federal PLUS Loan creates an overpayment to the student's tuition account, do you wish to allow the credit balance refund to be made available to the student?
Yes No

## Federal Parent Loan Options

	<b>Federal PLUS Loan</b> Federal Direct Loan Program	<b>Federal PLUS Loan</b> FFELP**
<b>Borrower</b>	Parent	Parent
<b>Lender</b>	U.S. Department of Education	Various Lenders
<b>Maximum Loan Amount</b>	Cost of education minus financial aid	Cost of education minus financial aid
<b>Fees</b>	2.5% after rebate requiring 12 initial on-time payments	Up to 4%
<b>Interest rate</b>	7.9% fixed	8.5% fixed
<b>Repayment term</b>	10 years to repay	10 years to repay
<b>Eligibility criteria</b>	Satisfactory credit history	Satisfactory credit history
<b>Repayment options</b>	Extended or graduated repayment Student in-school status deferment	Extended graduated repayment Student in-school status deferment

Colby recommends borrowing from the same lender each year, when possible, for ease of repayment. If you have borrowed a PLUS Loan in the past and wish to continue borrowing from the same lender, please verify that your lender is still participating in the federal loan program. Please note: TD Banknorth HELPP and MES HELPP (Maine Education Services) are no longer participating in federal loan lending. If you have borrowed from either of these lenders previously or any lender no longer participating, you will need to choose a new lender and complete a new Master Promissory Note (MPN). If seeking to consolidate your federal loans, Direct Loan is the only lender currently participating in the Federal Loan Consolidation Program.

\*\*Loans borrowed from private lenders in the Family Federal Education Loan Program (FFELP) may not show "tentative" on the student account and reduce the balance due until funds are received by the lender. The borrower is responsible for ensuring that all loan requirements are met with the lender in a timely manner to allow disbursement of funds to the college before the payment due date. This includes submission of the Master Promissory Note (MPN). In order for us to complete certification of eligibility with a FFELP lender, we must receive the lender name, address and six digit lender code as part of the loan request. Due to the wide range of FFELP lender programs, we will not be able to counsel parents about specific lenders' incentives or benefits applicable to loan fees or repayment. Please refer directly to lenders for program terms and conditions, as they are subject to change at any time.

**STUDENT FINANCIAL SERVICES**  
**4130 Mayflower Hill**  
**Waterville, ME 04901-8841**  
**TEL 207-859-4132 or 800-723-4033**  
**FAX 207-859-4122**  
**sfs@colby.edu**

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