

2024 - 2025 Federal Direct Parent PLUS Loan Application

The Federal Direct Parent PLUS Loan is available to the creditworthy parent* of dependent students. Loans disbursed after July 1, 2024, have a fixed interest rate of 9.083% with a 4.228% origination fee. Repayment begins 60 days after the final disbursement of the loan has been made to the school. Information regarding payment deferment is available from your loan servicer after loan disbursement. Loan history and servicer information can be found online at <https://studentaid.gov/> website.

To apply for a Parent PLUS Loan you (the parent*), and the student on whose behalf you are borrowing, will need to complete this form and return it to:

*University of Wisconsin-Eau Claire
Blugold Central Student Services
Financial Aid
1108 Vicki Lord Larson Hall
P.O. Box 4004, Eau Claire, WI 54702-4004
FAX (715) 836-5816*

Do not leave any questions blank. Average processing time for the Parent PLUS Loan application is 4 to 6 weeks. You (the parent*) will also need to have an active UW-Eau Claire Parent PLUS Master Promissory Note (MPN) on file with the Federal Direct Loan Program for the student listed on the application. After the loan has been approved, you will be sent information via e-mail on how to complete a Parent PLUS MPN on line at <https://studentaid.gov/>

Section 1: STUDENT COMPLETE THIS SECTION (Please Type or Print)

1. Campus ID #: _____
2. Student Name: _____
3. Date of Birth (MM/DD/YYYY): _____

Section 2: STUDENT COMPLETE THIS SECTION

Student Certifications:

If your parent requests a loan on your behalf for more than your budgeted educational expenses, we must look at those expected expenses, deduct what you get in aid, and the remaining amount is what we can give in a parent loan. Part of your current aid package may include work study eligibility. If you do not plan to earn all of your work-study we could cancel all or part of it and then be able to give your parent additional loan money.

I authorize reducing or canceling my work study eligibility to accommodate more parent loan if necessary.

Note: Sign only if you agree to the above statement.

Student Signature _____ Date _____

If my parent is denied a Federal Direct PLUS Loan, I authorize the Financial Aid Office at UW-Eau Claire to process a Federal Unsubsidized Direct loan in the amount of \$_____ for the semesters listed below (An unsubsidized loan will be processed at your maximum eligibility unless a dollar amount is listed above. Maximum eligibility is \$4,000 for Freshmen or Sophomore levels and \$5,000 for Junior or Senior credit levels.)

Note: Sign only if you agree to the above statement.

Student Signature _____ Date _____

