



# Federal PLUS Loan Request Form

Student Name (Print) \_\_\_\_\_ Drake ID# (REQUIRED) \_\_\_\_\_

Parent/Borrower Full Name (Print) \_\_\_\_\_ Parent Date of Birth \_\_\_\_\_

Parent Social Security # \_\_\_\_\_ Parent Driver's License # and State \_\_\_\_\_

**U.S. Citizenship Status (Check a or b, and if b is checked, list Registration Number)**

a. U.S. Citizen       b. Permanent Resident/Other eligible non-citizen # \_\_\_\_\_

Loan Period From \_\_\_\_\_ To \_\_\_\_\_ I request the following loan amount \$ \_\_\_\_\_ .00  
(month & year) (month & year) (Review award letter for eligibility)

### Preferred Lenders

**First-Time Drake Borrowers – indicate your lender of choice**

- \_\_\_ \*\*U.S. Bank (804267) [www.studentloan.org](http://www.studentloan.org)  
 \*\* The above lender (serviced by Iowa Student Loan):
- Receive 8 months interest paid after the first disbursement
  - Reduce your interest rate .25% when you make payments by auto-debit

- \_\_\_ \*Wells Fargo (807176) [www.wellsfargo.com](http://www.wellsfargo.com)  
 \*This lender:
- Reduces your interest rate .25% when you make payments by auto-debit

If you wish to select a lender not listed, please list the lender name and lender code below:

Lender Name: \_\_\_\_\_

Lender Code: \_\_\_\_\_

**Previous Drake PLUS Borrowers**

Your loan will be processed with your previous lender unless you indicate a new lender choice below:

Lender Name: \_\_\_\_\_

Lender Code: \_\_\_\_\_

**New Transfer Borrowers**

If you are a new borrower, please select a lender on the left. If you have borrowed previously and your lender is not listed, please complete the following:

Lender Name: \_\_\_\_\_

Lender Code: \_\_\_\_\_

A change of lender will require the completion of a new Master Promissory Note (MPN)

### Important Information Below

If the disbursement of the PLUS Loan results in a credit balance on the student account, the loan proceeds may be returned to the parent, the student, or be left on the account to meet future charges. Please mark your preference on the form below even if you do not expect a credit balance.

**PLUS LOAN CREDIT REQUEST FORM**

Student Drake ID Number: \_\_\_\_\_

If a credit balance is available, please send the remaining PLUS loan proceeds to (select one option):

Parent      Parent Name (Print) \_\_\_\_\_  
                   Parent Address \_\_\_\_\_  
                   City/State/Zip \_\_\_\_\_

**OR**

Student      Student Name (Print) \_\_\_\_\_

**OR**

Leave as credit on account

Signed \_\_\_\_\_ Date \_\_\_\_\_

**Return all forms to:**

Drake University  
 Office of Student Financial Planning  
 2507 University Ave., Carnegie Hall,  
 Des Moines, Iowa 50311-4505  
 For loan questions call/e-mail:  
 1-800-44-DRAKE, x3742  
 or 515-271-3742 or  
[studentloancenter@drake.edu](mailto:studentloancenter@drake.edu)  
 FAX 515-271-4042

# Federal PLUS Loan Request Form Instructions

## Parent PLUS Loan First-Time Borrower

The PLUS Master Promissory Note (PLUS MPN) will be used for all Federal PLUS loans. A borrower will complete a Federal PLUS MPN on behalf of each student for whom they wish to borrow. The Federal PLUS MPN alleviates you from completing a new promissory note for each year's loan. By completing the Federal PLUS MPN, you are authorizing Drake University to certify PLUS loans requested by you on the **Federal PLUS Loan Request Form**.

1. Check your student's award letter for your eligible loan amount.
2. Complete the **Federal PLUS Loan Request Form** (reverse side of this form). You must select a lender for the PLUS loan.
3. Return the completed **Federal PLUS Loan Request Form** to the Office of Student Financial Planning at Drake University. The loan request form must be received and certified by the Office of Student Financial Planning along with the Federal PLUS MPN.
4. Upon receipt, the lender/servicer will schedule funds for disbursement to Drake University.

## Parent PLUS Loan Previous Borrower

If you completed a Federal PLUS Master Promissory Note during a prior Drake school year for the same student and are continuing with the same lender, you need only to do the following:

1. Complete the **Federal PLUS Loan Request Form** (reverse side of this form).
2. Return the completed **Federal PLUS Loan Request Form** to the Office of Student Financial Planning at Drake University.
3. The Drake Office of Student Financial Planning electronically transfers your loan information to the lender/servicer.
4. Upon receipt, the lender/servicer will schedule funds for disbursement to Drake University.

## Parent Borrowers of Transfer Students

If you are transferring to Drake University and have already completed a Federal PLUS MPN at your previous school, please return the completed **Federal PLUS Loan Request Form** with your previous lender and lender code. If you have completed a Federal PLUS MPN through the Direct Lending process, you will need to complete a new Federal PLUS MPN in addition to the **Federal PLUS Loan Request Form**.

Please note the following:

1. The selection of a lender from our preferred lender list provides for efficient loan processing.
2. If you change lenders, you are required to complete a new Federal PLUS MPN for that lender.

\*\* If you select a lender that is not on the preferred lender list, please contact the Student Loan Center at 515-271-3742 or 1-800-44-DRAKE, x3742 for information regarding the processing steps for your lender.

If you have never completed an MPN, please follow the instructions under PARENT PLUS LOAN FIRST-TIME BORROWER.

### Your Rights and Responsibilities Regarding Your Federal PLUS Loan

1. I understand that my student must be enrolled in at least six (6) credit hours per semester to be eligible for this PLUS loan.
2. I understand that all funds will be credited to my student's account first and used to satisfy any account balance. Any remaining credit balance may be refunded according to the university's schedule.
3. I understand that I must complete a Master Promissory Note (MPN) as per instructions. I understand that I may receive one or more loans under this MPN and that I must repay all loans. If I previously applied with an MPN, this loan will be added.
4. I understand that I may choose to cancel any portion or all of my loan.
5. I understand that, to be an eligible parent borrower, I must be the student's natural or adoptive mother or father. If I am a stepparent, I may borrow if I provided my parental information on the student's Free Application for Federal Student Aid (FAFSA).
6. I authorize my lender and/or servicer to obtain a credit bureau report for the purpose of making a preliminary credit determination of my eligibility for a Federal PLUS Loan. I also authorize my lender and/or servicer to release the results of this preliminary credit determination to Drake University. I understand that if conditionally approved, I may need to submit a signed, completed Master Promissory Note and other forms as directed by Drake University.

Parent/Borrower Signature \_\_\_\_\_

Date \_\_\_\_\_