



Federal PLUS Loan Request Form

Student Name (PRINT) _____ Drake ID# (REQUIRED) _____

Parent Borrower Full Name _____ Parent Borrower Date of Birth _____

Parent Borrower Driver's License # and State _____ Parent Borrower Social Security # _____

U.S. Citizenship Status (check a or b, and if b is checked, list Registration number:)

a. I am a U.S. Citizen b. I am a permanent resident or other eligible non-citizen Registration # _____

Loan Period FROM _____ (mm/yy) TO _____ (mm/yy)

I request the following loan amount \$ _____ .00 (Review award letter for eligibility)

Selecting a Lender

It is your responsibility to select a lender. The lenders listed below (in no particular order) were the lenders most frequently used by Drake students and parents in 2007-2008. Drake has no agreement that makes it advantageous for the University to promote any particular lender. For more information on the Federal PLUS Loan provided by a lender, visit the lender web site. The 2008-2009 Federal Student Loans Chart included in this packet provides general information about Federal Student Loans.

FIRST-TIME DRAKE BORROWERS INDICATE YOUR CHOICE OF LENDER

- Wells Fargo (807176) www.wellsfargo.com/student
- Citibank (826878) www.studentloan.com/schools/drake
- U.S. Bank (804267) www.studentloan.org/usbank

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

Lender Name: _____

Lender Code: _____

NOTE TO TRANSFER STUDENTS: Complete the First-Time Drake Borrowers section above noting that if you have previously borrowed a Federal PLUS Loan with a lender and wish to remain with that lender, you must enter the lender name and lender code above.

A change in lender requires the completion of a new Master Promissory Note (MPN).

PREVIOUS DRAKE BORROWERS

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

PLEASE NOTE: A significant number of lenders (including West Bank Trust 812559 and Bankers Trust 803899) have decided they will not participate in the Federal Student Loan Programs for 2008-2009. If you are a West Bank Trust or Bankers Trust borrower, you must select a new lender and will be asked to complete a Master Promissory Note (MPN). We have confirmed with the lenders on this form that they will continue in 2008-2009. If you had any lender other than the ones listed on this form, please check with that lender to be sure they will provide loans in 2008-2009. If you have questions, please call the Student Loan Center at 515-271-3742.

Lender Name: _____

Lender Code: _____

IMPORTANT INFORMATION BELOW – PLUS LOAN CREDIT REQUEST FORM

If a PLUS loan disbursement 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 student account to meet future charges. PLEASE MARK YOUR PREFERENCE BELOW EVEN IF YOU DO NOT EXPECT A CREDIT BALANCE.

- Return to student OR Leave as credit on account OR Send the credit balance to:

Parent Name: _____

Parent Street Address _____ City/State/Zip: _____

Parent Borrower Signature _____ Date _____

IMPORTANT INFORMATION ON REVERSE SIDE (return this form to the Office of Student Financial Planning)

Federal PLUS Loan Request Form Instructions

FIRST-TIME BORROWERS

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.
4. Drake will provide the loan data to the lender/servicer you have selected. Most lenders will contact you with instructions on how to complete the Federal PLUS Loan Application and Master Promissory Note (MPN). The MPN must be completed before any loans can be disbursed.
5. Upon receiving your completed MPN, the lender/servicer will schedule funds for disbursement to Drake University.

PREVIOUS BORROWERS

If you completed a Federal PLUS Loan Application and Master Promissory Note (MPN) 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 provides your loan information to the lender/servicer. If you selected a new lender, Drake will provide the loan data to the lender/servicer. Most lenders will contact you with instructions on how to complete the MPN. The MPN must be completed before any loans can be disbursed.
4. Upon receiving your completed MPN, the lender/servicer will schedule funds for disbursement to Drake University.

PARENT BORROWERS OF TRANSFER STUDENTS

If your student is transferring to Drake University and you have already completed a *Federal PLUS Loan Application* and *Master Promissory Note (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.

If you have never completed an MPN, please follow the instructions under FIRST-TIME BORROWERS.

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 services 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 services 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: _____

Return all forms to:
Drake University Office of Student Financial Planning
2507 University Avenue
Carnegie Hall
Des Moines, IA 50311-4505

For loan questions call/e-mail/fax:

1-800-44-DRAKE x3742 or 515-271-3742 or studentloancenter@drake.edu or FAX 515-271-4042