

Francis Marion University PLUS Notification & Consent

Parent Name _____ SSN _____

Student Name _____ FMU ID or SSN _____

Parents applying for the PLUS loan are asked to complete this form and return it to the Office of Financial Assistance Office as soon as possible. Your PLUS loan **cannot be certified** until this form has been received by the Office of Financial Assistance. Please familiarize yourself with the following steps associated with FMU's procedure for awarding PLUS:

- ◆ Typical processing time for the Office of Financial Assistance is 5 to 10 business days from the receipt of a signed 'PLUS Notification & Consent' form. A longer processing time is to be expected during the peak months of July and August.
- ◆ First time borrowers will be required to complete a Master Promissory Note (MPN). Your lender will contact you if this is necessary. Most lenders offer the option of signing the MPN online.
- ◆ Once the lender has received a valid PLUS MPN, the lender will notify FMU of your PLUS approval.
- ◆ The Financial Assistance Office will credit your student's account for the amount notated in the electronic approval.
- ◆ Most lenders offer the option of checking the status of the PLUS loan online. A disclosure statement outlining the conditions of your loan will be sent to you for your records.
- ◆ The lender will forward all PLUS loan proceeds directly to FMU.
- ◆ All PLUS loan funds will be applied directly to your student's account.
- ◆ Should an overage paid on your student's account occur as a result of applying the PLUS loan proceeds, a change check in the amount of the overage will be issued to your student.
- ◆ Students who withdraw from FMU will be issued a refund calculated as outlined in the Refund Policy in the *University Catalog*.

Default/Refund/Understanding Certification:

As a result of the Higher Education Act of 1965, as amended, to receive any assistance under federal loan programs, a student (and parent in the case of Federal Direct PLUS Loans) must not be in default on any educational loans nor owe a refund on a grant received under any Title IV program for attendance at any institution. I certify that I am not in default on any FFELP or Higher Education Amendments Loan. I further certify that I do not owe a refund on any Title IV or Higher Education Amendments grant or work program at any post-secondary institution. I certify that I do not have property subject to a judgment lien for a debt owed to the U.S. government.

I certify that all of the information reported above to qualify for the federal PLUS loan is true and complete.

I certify that I have read, understand, and agree to 'FMU's 2010-11 Procedure for Awarding PLUS'.

Parent (Borrower) Signature: _____ Date: _____

Please complete form and return to:

Francis Marion University
Office of Financial Assistance
PO Box 100547
Florence, SC 29502-0547
(843) 661-1195

OR Fax to: