

# Federal Direct Loan Parent Plus Authorization and Consent Form

**Before completing the Parent PLUS LOAN application and the Parent PLUS Loan Consent Form please read through the following information regarding the Parent PLUS loan process:**

The UNMC student, for whom you plan to borrow Parent PLUS loan funds, must have a completed FAFSA on file for the current aid year in the UNMC Financial Aid Office. If the UNMC student and parent(s) have not yet completed the FAFSA, please visit the Department of Education FAFSA web site at: [www.fafsa.ed.gov](http://www.fafsa.ed.gov)

As a Parent PLUS loan borrower, the PARENT is responsible for the repayment of the borrowed funds. The Parent PLUS loan CANNOT be transferred to the student's name at any time during the student's attendance at UNMC, or in repayment. Failure to satisfactorily repay the Parent PLUS loan, as directed by the U.S. Department of Education, will adversely affect the parent credit rating, not the student's. The student IS NOT the borrower.

If the parent is unwilling to accept this repayment responsibility, the parent and student should discuss the option of the student to borrow Alternative Private student loan aid with the possibility of the parent co-signing the loan. Alternative Private Loan options are listed on the UNMC Financial Aid web site at this [link](#). Often times, the alternative loan carries a lower interest rate than the Parent PLUS loan. The student is the borrower and responsible for future loan payments. Parent co-signers will be held responsible for loan payments if the student borrower fails to make on-time payments. We strongly encourage the student to know their federal student aid package before applying for the Parent Plus loan or an Alternative Private student loan.

Before borrowing the Parent PLUS loan, the UNMC Financial Aid Office encourages parents and students to carefully consider the student's academic year costs. We encourage the parent and students to work through a monthly [budget plan](#) before deciding upon a Parent PLUS loan amount.

Parent PLUS loan eligibility is NOT packaged in the student's original award package, it is only packaged upon completion of this UNMC PARENT PLUS LOAN application and consent form. For further questions regarding the Parent Plus loan process and remaining borrowing eligibility, please contact the UNMC Financial Aid Office at [finaid@unmc.edu](mailto:finaid@unmc.edu).

## Parent Eligibility Requirements for Direct PLUS loan

- You must be the student's biological or adoptive parent, or the student's legal stepparent (currently married to the student's biological/adoptive parent).
- UNMC student must be classified by the U.S. Department of Education as an undergraduate, **dependent** student for federal student aid. If you, the parent, were required to complete and submit the FAFSA using your parent FSA ID, your child is considered dependent.
- UNMC student and parent borrower must be U.S. citizens or eligible non-citizens
- UNMC student and parent borrower must not be in default or owe an overpayment of federal student aid.

## Credit Check and Endorser Alternatives:

- The Department of Education will conduct a credit check on all Parent PLUS loan borrowers. An adverse credit history will result in Parent PLUS loan being denied.
- In the event the parent is denied a Parent PLUS loan, because of adverse credit, please contact the UNMC Financial Aid Office at [finaid@unmc.edu](mailto:finaid@unmc.edu) for U.S. Department of Education Parent PLUS loan appeal procedures. The written procedures will be sent to you via an email response file within 24 hours of the request.
- In some cases, if the parent is denied a Parent PLUS loan, the student may be eligible for additional UNSUBSIDIZED student loan aid up to \$5,000. The parent must apply and be denied the Parent PLUS loan for this additional unsubsidized loan aid eligibility.

## Education Expenses for the Parent Plus Loan:

- Parent PLUS loan funds may be used for the following UNMC cost of attendance components: tuition, fees, books/equipment, uniforms, transportation, and student's living expenses. Use the following web link to view the student's [Cost of Attendance](#)
- Parent PLUS loan funds will be disbursed/credited directly to the student's UNMC tuition/fee account. Credit balance refunds will be issued to the student using the student's chosen refund payment method.

## Master Promissory Note, Parent PLUS Consent Form and Entrance Counseling:

- Parent borrower must use their FSA-ID to access the Parent Plus Master Promissory Note and Parent PLUS Entrance Counseling. [www.studentloans.gov](http://www.studentloans.gov) If the parent borrower does not have an FSA-ID, create the personal FSA-ID at [www.studentloans.gov](http://www.studentloans.gov)
- If you intend to borrow PLUS loan funds over multiple years, you are encouraged to retain the issued FSA-ID for this future use. Re-establishing an FSA-ID is not a simple process. Your FSA-ID can be used in the future to borrow PLUS loans for children who may not yet be in college. It is a long-term federal ID that should be kept private for long term/future use.
- Parent borrowers must complete the UNMC Parent PLUS Consent Form and submit it to the UNMC Financial Aid Office.
- The parent completing the Parent PLUS Master Promissory Note must complete the UNMC Parent PLUS Application and Consent Form.
- The Parent PLUS Master Promissory Note is valid for ONE year.

Parent Plus loan will not automatically transfer from school to school. School code must be used: **006895-00**



# UNMC Direct PLUS Loan Application and Consent Form

## PARENT BORROWER INFORMATION

To be completed by the PARENT BORROWER. You must answer ALL questions for your application to be processed

## STUDENT INFORMATION

|                    |                     |      |                       |
|--------------------|---------------------|------|-----------------------|
| Student Last Name* | Student First Name* | M.I. | NUID or SSN (LAST): * |
|--------------------|---------------------|------|-----------------------|

## PARENT BORROWER INFORMATION

(The loan must be in one parent's name only. Please use your full legal name.)

|   |                    |                              |                          |
|---|--------------------|------------------------------|--------------------------|
| Parent First Name *   | Parent Last Name * | M.I.                         | Social Security Number * |
| Permanent Mailing Address*  |                    | City *                       | State *                  |
| ZIP Code *  | Permanent Phone *  | Date of Birth (MM/DD/YYYY) * | Citizenship Status *     |
| Are you currently in default on a federal education loan?                   |                    |                              |                          |
| Do you owe a refund on a federal student grant?                             |                    |                              |                          |
| Indicate the term(s) of enrollment to which this PLUS Loan request applies. |                    |                              |                          |
| Requested Loan Amount (specific dollar amount) \$                           |                    |                              |                          |
| Optional: Parent E-mail Address   |                    |                              |                          |

## RELEASE OF EXCESS FUNDS

The University of Nebraska Medical Center is required to apply the Federal Direct PLUS Loan proceeds directly to students' UNMC tuition/fee billing account. Parent PLUS loan funds are awarded for an Academic Year (fall/spring semester). If the PLUS loan funds exceed the student's tuition/fee balance, the credit balance refund will be issued to the student as a refund.\

### Plus Loan Consent Acknowledgment

I verify the information provided about is correct to the best of my knowledge. I have read the Parent PLUS loan consent instructions and understand repayment of the PARENT PLUS loan is my responsibility. The loan is binding contract between myself and the Department of Education and I cannot transfer the responsibility of repayment to another party-including the student for whom I am borrowing the funds. I agree to print, sign, and date this form for submission to the UNMC Financial Office as proof of my consent to continue the process of obtaining Parent PLUS loan funds for the above-named UNMC student.

\_\_\_\_\_  
Parent Signature

\_\_\_\_\_  
Date

Mail completed and signed document to:  
University of Nebraska Medical Center - Office of Financial Aid  
984265 Nebraska Medical Center  
Omaha, NE 68198-4265  
or  
Fax signed document to: UNMC Financial Aid - 402-559-6796 -  
OR Scan and email signed document to: [finaid@unmc.edu](mailto:finaid@unmc.edu)