



Parent Loan Information Form

By completing this Information Form, you are indicating your willingness to borrow a Federal Direct Parent PLUS Loan. To estimate your monthly repayment amount, please see the back of this form.

Please note that the PLUS Loan is subject to a credit check that is performed by the federal government's servicer. **Once the credit check has been completed an Electronic Master Promissory Note (EMPN) for the PLUS Loan must be completed at www.dlenote.ed.gov.** In order to finalize the processing of funds, the EMPN must be completed by the parent borrowing the loan approximately 5 business days after SUNYIT has received this application.

Please note: If you choose to accept the PLUS Loan, **you will make your first payment to the Loan Servicing Center within 60 days after all of the PLUS Loan is disbursed** for a school year. This generally means that repayment begins while your child is still in school. Under some conditions you may receive a deferment or forbearance that allows you to temporarily stop or lower your payments. Interest will accrue on the PLUS Loan during all periods of deferment or forbearance.

STUDENT INFORMATION

Student Name _____	Student ID _____
--------------------	------------------

PARENT BORROWER INFORMATION

PLUS Loan Amount Requested \$ _____ *(cannot exceed amount offered on award letter)
 * This amount will be split evenly between the fall and spring semesters unless otherwise noted.

Social Security Number _____	Date of Birth _____
------------------------------	---------------------

Relationship to Student: Father Mother Step-Father Step-Mother

Last Name _____	First Name _____	MI _____
-----------------	------------------	----------

Address _____

Street _____	City _____	State _____	Zip _____
--------------	------------	-------------	-----------

Phone Number _____ ()	Citizenship <input type="checkbox"/> U.S. Citizen <input type="checkbox"/> Eligible Non-Citizen <input type="checkbox"/> Neither
	Alien Registration Number _____

Driver's License Number _____ State/Province _____

Are you (the parent) in default on a prior student loan? Yes No

DIRECT PARENT PLUS LOAN REFUND AUTHORIZATION

I, the parent borrower, authorize the Bursar's Office at SUNYIT to apply all PLUS funds to any charges on the above student's account including tuition, fees, room, board, and any other charges that the student may authorize or cause to be assessed against the student's account. I wish to have any amount in excess of the amount due on the student's account refunded to:

The Student The Parent Borrower

Signature of Parent Requesting the Loan _____ Date _____

If your PLUS Loan is denied by Direct Lending, you may select one of the following options:

Option 1 – Endorser

I, the parent, wish to obtain an endorser (co-signer) in order for my PLUS Loan to be re-evaluated.

*If you wish to obtain an endorser/co-signer, the Common Origination and Disbursement Center will mail the endorser application directly to you after the PLUS Loan has been denied.

Signature of Parent Requesting the Loan

Date

Option 2 – Additional Unsubsidized Loan

I, the student wish to borrow the maximum available to me in a Federal Direct Unsubsidized Loan.

*The amount of the Unsubsidized Loan that may be borrowed is contingent upon the student’s degree of financial need based on their cost of attendance as well as their grade level.

Freshmen & Sophomores (0-59 credits) may be eligible to borrow up to an additional \$4,000 per academic year.
Juniors & Seniors (60+ credits) may be eligible to borrow up to an additional \$5,000 per academic year.

Student Signature

Date

Estimated Direct Parent PLUS Loan Repayment Chart

Payments are calculated using the current fixed interest rate of 7.90%.

Borrowers may switch repayment plans to meet their changing needs.

The final year of repayment may be less than 12 months.

Standard Repayment Plan

- Monthly payment amount: fixed
- Minimum payment: \$50
- Maximum repayment period: 10 years

Extended Repayment Plan

- Monthly payment amount: fixed
- Minimum payment: \$50
- Maximum repayment period: varies from 12 to 30 years, depending on amount owed
- Extended payment plans are only available for amounts greater than \$30,000.00

Graduated Repayment Plan

- Monthly payment amount: gradually increases about every two years
- Minimum payment: greater of monthly interest or half the payment under the Standard Repayment Plan
- Maximum repayment period: varies from 12 to 30 years, depending on amount owed

Amounts below were calculated at: <http://www.ed.gov/offices/OSFAP/DirectLoan/index.html>

Amount Borrowed	Standard Repayment Plan			Extended Repayment Plan			Graduated Repayment Plan*		
	Monthly Payment	Months in Repayment	Total Repaid	Monthly Payment	Months in Repayment	Total Repaid	Monthly Payment	Months in Repayment	Total Repaid
\$1,000	\$50.00	22	\$1,075.78	-	-	-	\$25.00	47	\$1,175.00
\$1,500	\$50.00	34	\$1,676.56	-	-	-	\$25.00	77	\$1,925.00
\$2,000	\$50.00	47	\$2,328.79	-	-	-	\$25.00	114	\$2,850.00
\$2,500	\$50.00	61	\$3,042.13	-	-	-	\$25.00	120	\$3,745.81
\$5,000	\$60.40	120	\$7,248.00	-	-	-	\$42.21	120	\$7,694.10
\$7,500	\$90.60	120	\$10,872.00	-	-	-	\$63.31	120	\$11,541.15
\$10,000	\$120.80	120	\$14,496.00	-	-	-	\$84.42	120	\$15,388.20
\$12,500	\$151.00	120	\$18,120.00	-	-	-	\$105.52	120	\$19,235.25
\$15,000	\$181.20	120	\$21,744.00	-	-	-	\$126.63	120	\$23,082.30
\$17,500	\$211.40	120	\$25,368.00	-	-	-	\$147.73	120	\$26,929.35

* This is an estimated monthly repayment amount for the first two years of the term and total loan payment. The monthly repayment amount will generally increase every two years, based on the graduation factor in the graduated repayment rules.