

NORTH CENTRAL

**Parent Loan (PLUS) Program
Credit Check Information**

DIRECTIONS: This form is to be completed by a parent (only one) of a dependent student who wishes to borrow under the PLUS Loan Program and returned to the Financial Aid Office at Purdue University North Central.

STUDENT NAME: _____ PUID _____

NOTE: The following data refers to the PARENT BORROWER

Social Security Number of Parent Borrower: _____

Name of Parent Borrower: _____

Permanent Address of Parent Borrower: _____

Street Number and Name

City

State

Zip

To be eligible to receive a PLUS Loan the parent borrower must have a good credit history. With your approval, a credit report will be obtained by the Financial Aid Office. If you are denied a PLUS Loan due to an adverse credit history, please indicate how you wish to proceed by **checking one** of the following boxes. If neither box is checked nor the form returned, we will assume you are seeking a credit-eligible endorser for the PLUS Loan.

- If I am denied a PLUS loan due to an adverse credit history, I request that Purdue University North Central cancel the PLUS Loan and proceed to award an Unsubsidized Stafford Loan directly to my son/daughter. Approval for the credit review will allow us to issue an Unsubsidized Stafford Loan immediately upon receiving the credit denial. I understand that dependent students may be eligible for up to \$4,000 as a freshman or sophomore, and \$5,000 as a junior or senior. Consequently, the Unsubsidized Stafford Loan eligibility may not be the same as the requested PLUS Loan amount. I understand the interest starts to accrue immediately on an Unsubsidized Stafford Loan. I also understand that, if I select this option, my PLUS loan application will be canceled if denied, and I will not have the option of appealing the credit denial nor obtaining a credit-eligible endorser.

OR

- If I am denied a PLUS loan due to an adverse credit history, I will appeal the credit denial and/or obtain a credit-eligible endorser for the PLUS Loan. Endorser decision is sent to Purdue University North Central when the decision is made for completion of the Plus Loan processing. If I later choose to request an Unsubsidized Stafford Loan for my student, I will notify the Financial Aid Office at Purdue University North Central.

(Over)

Consent to Obtain Credit Report

I consent to the U.S. Department of Education and its agents obtaining a report of my credit record and using the information from that report in determining whether to make a PLUS/Grad PLUS Loan to me. I understand that I will be notified in writing of the results of the credit check with respect to my loan application.

Social Security Number of Borrower _____/_____/_____
Date of Birth (MM/DD/YYYY)

Last Name _____ _____
First Name M.I.

Street Address

City _____ _____
State Zip

Phone Number

Borrower's Signature: _____ **Date:** ____/____/____

Privacy Act Disclosure Notice

The Privacy Act of 1974 (5 U.S.C. 552a) requires that the following notice be provided to you. The authority for collecting the information requested on this form is S451 et seq. of the Higher Education Act of 1965, as amended. Your disclosure of this information is voluntary. However, if you do not provide this information, you cannot be considered for a PLUS Loan. The information in your file may be disclosed to third parties as authorized under routine uses in the Privacy Act notices called "Title IV Program Files" (originally published on April 12, 1994, Federal Register, Vol. 59 p. 17351) and "National Student Loan Data System" (originally published on December 20, 1994, Federal Register, Vol. 59 p. 65532). Thus, this information may be disclosed to federal and state agencies, private parties such as relatives, present and former employers and creditors, and contractors of the Department of Education for purposes of administration of the student financial assistance program, for enforcement purposes, for litigation where such disclosure is compatible with the purposes for which the records were collected, for use by federal, state, local, or foreign agencies in connection with employment matters or the issuance of a license, grant, or other benefit, for use in any employee grievance or discipline proceeding in which the Federal Government is a party, for use in connection with audits or other investigations, for research purposes, for purposes of determining whether particular records are required to be disclosed under the Freedom of Information Act, and to a Member of Congress in response to an inquiry from the congressional office made at your written request.

Because we request your social security number (SSN), we must inform you that we collect your SSN on a voluntary basis, but section 484(a)(4) of the HEA (20 U.S.C. 1091(a)(4) provides that, in order to receive any grant, loan, or work assistance under Title IV of the HEA, a student must provide his or her SSN. Your SSN is used to verify your identity, and as an account number (identifier) throughout the life of your loan(s) so that data may be recorded accurately.

Office Use Only: RRAAREQ: __PLUSCR (N) __PLUSRP (N)

Tie to fund ZZPLUS

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