## PLUS Loan Denied Federal Direct Unsubsidized Stafford Application Information

The following information is provided to help you make the most appropriate decision on the amount you need to borrow to assist you in paying for educational expenses.

#### CAREFULLY CONSIDER YOUR NEED TO BORROW

before you complete the information and submit this application to our office.

REMEMBER: THIS IS A LOAN--IT MUST BE REPAID

AND

INTEREST WILL BE CHARGED BEGINNING WITH THE DISBURSEMENT OF THE LOAN.

#### **Definition of Unsubsidized**

An Unsubsidized Loan is not based on financial need. You will be charged interest on this loan from the time it is disbursed to you until it is paid in full. You can choose to pay the interest as you go or allow it to accumulate.

#### Loan Maximums Based on Semester Hours Earned

Additional unsubsidized loan eligibility maximums due to the denial of a PLUS loan:

\$4,000	0-62 undergraduate credit hours earned
\$5,000	63+ undergraduate credit hours earned

#### **Five Steps to Process Your Loan**

- 1. Complete a Free Application for Federal Student Aid (FAFSA).
- 2. Thoroughly complete the PLUS Loan Denied Federal Direct Unsubsidized Stafford Loan Application.
- 3. Submit this form to the Office of Scholarships and Financial Aid (OSFA).
- 4. The OSFA will process your loan.
- 5. If you receive a Promissory Note, thoroughly and accurately complete the MPN and return it to the OSFA.

You will not receive a Master Promissory Note if: Your MPN is on file with the Loan Center as a result of your receiving loan funds and signing an MPN. In this case, your loan will be processed and loan funds will be applied to your account.

You will receive a Master Promissory Note if: The Loan Center does not have an MPN on file for you. In this case, you must complete and return the MPN to our office before loan funds can be applied to your account.

After the date your loan has been disbursed, you will have 14 days in which to cancel the loan.

### PLUS Loan Denied Federal Direct Unsubsidized Stafford Loan Application

BALL STATE UNIVERSITY Office of Scholarships & Financial Aid Muncie, IN 47306

# THIS IS A REQUEST FOR AN UNSUBSIDIZED LOAN--IT MUST BE REPAID INTEREST WILL BE CHARGED UPON RECEIPT OF THE LOAN IF YOU DO NOT WANT A LOAN, DO NOT SUBMIT THIS FORM

NAME: Last	First	MI	Social Security Number	
ANTICIPATED CO	OLLEGE GRADUATION DATE:	Month	Year	
REQUESTED LOAN AMOUNT: (Refer to loan maximums from information above)				
No Mo	ore Than \$			
REQUESTED LOAN PERIOD:				
FALL/SPRING				
FALL ONLY				
SPRING ONLY				
SUMMER				
This form cannot be submitted until after the PLUS loan has been denied.				
If the credit issue is resolved after this loan is complete, the PLUS will be reinstated which will cancel the additional unsubsidized loan. The student may be responsible for any accrued interest.				
My parent was denied a PLUS loan and will not pursue credit resolution or use of a co-signer. I am aware that I am borrowing an unsubsidized loan to replace all or a portion of the PLUS loan amount.				
Student Signature:		Date:		
Office use only:		Sub		
BBAY	Year in College	Total Hours	Graduation Date	
ProRata	\$Amount	Trans #		