



## 2016-2017 Direct PLUS Loan Refusal

### Student's Information

Student (Legal Name):

\_\_\_\_\_  
Last Name

\_\_\_\_\_  
First Name

\_\_\_\_\_  
Middle Name

\_\_\_\_\_  
Student VIP ID

To ensure that students and parents are aware of all of the options available to them before receiving private loans, we require parent(s) of dependent students to read and sign this form if they have opted not to apply for a Direct PLUS loan.

Direct PLUS loans are federal loans that parents of dependent undergraduate students can use to help pay education expenses. The U.S. Department of Education makes Direct PLUS Loans to eligible borrowers through schools participating in the Direct Loan Program. The 2016-17 interest rates for a Direct PLUS loan is 6.31%. PLUS Loan information can be found at <https://studentaid.ed.gov/sa/types/loans/plus>. In addition, the differences between the PLUS loan and a private loan can be found at <https://studentaid.ed.gov/sa/types/loans/federal-vs-private>. Parents may apply at [www.StudentLoans.gov](http://www.StudentLoans.gov).

Most private loans have high variable interest rates and may not provide the loan forgiveness, deferment and repayment options offered by the Federal Direct Loan Program. Therefore, we suggest borrowers compare the interest rates, origination fees, repayment options, and borrower benefits before making a decision.

### Parent's Information

Parent (Legal Name)

\_\_\_\_\_  
Last Name

\_\_\_\_\_  
First Name

\_\_\_\_\_  
Middle Name

By signing this form, I am confirming that I have compared the interest rates, origination fees, repayment options, and borrower benefits of a Federal Direct Parent PLUS Loan vs. a private loan. I have also decided not to apply for a Federal Direct Parent PLUS Loan for the 2016-2017 academic school year on behalf of my dependent student.

\_\_\_\_\_  
Parent's Signature

\_\_\_\_\_  
Date