

# The Sage Colleges

ALBANY | TROY | ONLINE

## 2017-2018 Federal Direct PLUS Loan Supplemental Information Form and Consent to Obtain Credit Report

**Please complete all fields or application will be returned to you unprocessed.**

I consent to the U.S Department of Education and its agent obtaining a report of my credit record and using the information from that report in determining my eligibility for a Direct PLUS Loan. I understand that I will be notified of the results of the credit check with respect to my loan application.

**Student Name:** \_\_\_\_\_ **SSN:** \_\_\_\_\_ **Date of Birth:** \_\_\_\_\_  
(Print)

**Borrower Name:** \_\_\_\_\_ **SSN:** \_\_\_\_\_ **Date of Birth:** \_\_\_\_\_  
(Print)

**The Student is:**

- Undergraduate
- Graduate

NOTE: An undergraduate student may not be listed as the borrower.

**The Borrower is the:**

- Student
- Student's Parent

NOTE: A parent may not borrow on behalf of a graduate student.

**The Borrower is:**

- A US Citizen
- Eligible non-Citizen

**Borrower's Permanent Address:** \_\_\_\_\_

(P.O. Boxes not accepted)

**Email Address:** \_\_\_\_\_ **Borrower's Phone Number:** (\_\_\_\_) \_\_\_\_\_

**Requested Loan Amount:** \$ \_\_\_\_\_

(Please know that 4.276% of the requested amount will be deducted by your lender as a loan fee.)

If you are denied for the PLUS Loan, please select one of the options below indicating how you would like to proceed.

**Please note:** If you choose to seek an endorser or appeal the denied credit decision, it is a federal requirement that the borrower declined for the loan complete PLUS Counseling on studentloans.gov before the loan can be disbursed.

- Check here if you will seek a co-signer. Cosigners can endorse a Direct PLUS Loan by retrieving the Loan ID from the financial aid office and completing the Endorser Addendum in studentloans.gov.
- Check here if you plan to appeal the credit decision. Appeals can be conducted by calling 1-800-557-7394.
- Check here if you would like us to add the amount of Unsubsidized Loan eligibility to your child's financial aid package. *The maximum additional Unsubsidized Loan amounts are: \$4,000 per year for Freshmen and Sophomores and \$5,000 per year for Juniors and Seniors. Please note that Graduate Students are not eligible for the additional Unsubsidized Loan if they are denied a Federal Direct PLUS Loan.*

**Loan Period (check one):**

**\*Please note: If you are requesting a loan for multiple semesters, the requested loan amount (on page 1) will be evenly split amongst the semesters you select below.**

- |                                                                  |                                                     |
|------------------------------------------------------------------|-----------------------------------------------------|
| _____ Summer 2017/Fall 2017/Spring 2018<br>(5/15/17 to 04/27/18) | _____ Fall 2017/Spring 2018<br>(8/28/17 to 4/27/18) |
| _____ Summer 2017 only<br>(5/15/17 to 8/15/17)                   | _____ Fall 2017 Only<br>(8/28/17 to 12/08/17)       |
| _____ Summer 2017/Fall 2017<br>(5/15/17 to 12/08/17)             | _____ Spring 2018 Only<br>(1/16/18 to 4/27/18)      |

- Please note that graduate students and parents may only borrow for one academic year at a time and that a new information form must be completed each academic year. Also, all PLUS and Grad PLUS Loans will be disbursed electronically to The Sage Colleges in equal disbursements over the number of terms that the student is enrolled at least half-time. **Students and parents cannot borrow one semester at a time if the student will be enrolled for more than one term within an academic year.**
- PLUS funds can **NOT** be disbursed until the Parent or Graduate Student who is listed on this form completes a Master Promissory Note (MPN). The MPN can be completed on-line at [www.studentloans.gov](http://www.studentloans.gov). In addition, graduate students borrowing a PLUS Loan for the first time must also complete an Entrance Interview. The entrance interview can be found at [www.studentloans.gov](http://www.studentloans.gov).
- Additional Information regarding the Direct PLUS Loan Program may be obtained at [www.studentloans.gov](http://www.studentloans.gov)
- Borrowers of PLUS and Grad PLUS loans that are approved with an endorser or by appeal must complete the PLUS Counseling on [www.studentloans.gov](http://www.studentloans.gov) before any PLUS Loan funds can be disbursed.
- The current interest rate for the Direct PLUS Loan is 6.31% until July 1, 2017. The loan also has a 4.276% origination fee deducted by the lender before loan funds are sent to Sage; therefore the loan amount you actually receive will be less than the amount you have to repay.
- Please return completed forms to Lauren Tinger, Student Loan Coordinator via fax at 518.244.2460 or by mail at The Sage Colleges, Office of Student Services, 65 First Street, Troy, NY 12180.

**By signing this form, I certify that all the information provided is true and correct and that I have read and understood the information provided to me by The Sage Colleges and the Department of Education about the PLUS/GRAD PLUS Loan Program. I further consent to have a credit check initiated by representatives at The Sage Colleges.**

Student Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Borrower Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**PRIVACY DISCLOSURE NOTICE**

The privacy Act of 1974 (5U.S.C.552a) requires that the following notice be provided to you. The authority for collecting the information requested on this form is §451 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 Direct PLUS Loan. The information on this form will be used to determine your eligibility for a Direct 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 the 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.