



2011-2012 Loan Request/Parent Pre-Approval Form

Student Parent: I hereby authorize Patten to request a credit check to determine PLUS loan eligibility _____
Parent Signature

Applicant			
Last Name	First Name	MI	SSN
Current Address (Include Apt #)	Phone Number	Date of Birth	
City	State	Zip Code	E-mail

Dependent Student Eligibility			
	Subsidized	Unsubsidized	Total
1 st year	3,500	2,000	5,500
2 nd year	4,500	2,000	6,500
3 rd & 4 th year	5,500	2,000	7,500
5 th year	N/A		
Graduate	N/A		

Independent Student Eligibility			
	Subsidized	Unsubsidized	Total
1 st year	3,500	6,000	9,500
2 nd year	4,500	6,000	10,500
3 rd & 4 th year	5,500	7,000	12,500
5 th year	5,500	7,000	12,500
Graduate	8,500	12,000	20,500

<input type="checkbox"/> Fall/Spring	<input type="checkbox"/> Direct Student Loan Request	Subsidized: \$ _____
<input type="checkbox"/> Fall/Spring/Summer	<input type="checkbox"/> PLUS Loan Approved	Unsubsidized: \$ _____
<input type="checkbox"/> Fall Only	<input type="checkbox"/> Pre Approval Request Only	Date MPN Completed: _____
<input type="checkbox"/> Spring Only	<input type="checkbox"/> Pre-Approval Denied	Student Name: _____ (required if parent is the applicant)

This form is to confirm you have completed your MPN and are requesting loan funds from the school. A borrower only completes the FAFSA and a Master Promissory Note (MPN) – the school will determine and/or confirm the borrower’s eligibility and requested loan amount. To complete your multi-year MPN and/or loan counseling, log onto <https://studentloans.gov>. First time borrowers are required to complete loan counseling. Once the MPN is completed electronically, the loan is guaranteed and approved for disbursement. You will be notified by mail or by email when funds will be issued to the school. Your billing statement will serve as the school’s notification of the date and amount of your disbursement. You have the right to cancel all or part of your loan with written notification 14 days prior to disbursement but not more than 14 days after your disbursement.

- Students must meet all federal guidelines to qualify for a student loan, see our Patten University Catalog or FA Handbook for more detail.
- Subsidized Direct Loan is need based; gov’t pays the interest, as of July 1, 2010-June30, 2011 interest is 4.5% fixed.
- Unsubsidized Direct Loan is non-need based; student pays the interest, as of July 1, 2010-June 30, 2011 interest is 6.8 % fixed.
- PLUS (parent loan for undergraduate students) can be approved up to the COA; as of July 1, 2010-June 30, 2011 interest is 7.9% fixed.
- Federal Direct Loans, Parent PLUS, and Graduate PLUS loans are subject to origination fees up to 4.0%
- Students must be currently enrolled in at least ½ time in a program related to their degree or major.
- Loan proceeds are sent directly to Patten University in two disbursements via EFT; generally funds are received, posted and refunded (if applicable) to students or parents within 30 days of completing the loan process.
- First-time freshman 1st loan disbursement will be delayed 30 days.
- A Parent’s adverse credit does not negatively affect the student eligibility for loan funds.
- Weekend Science Transfer students may borrow at the first year level only.
- Students enrolled in one term only will receive 2 loan disbursements within the term; 2nd disbursement will be mid-semester.
- **Remember! Student loans must be repaid with interest.**

Signature

I certify that all information reported on this form is true, complete, and accurate to the best of my knowledge. I also agree to furnish any necessary documentation to verify the information reported herein upon request. I have read Patten University’s disbursement policy and agree to the terms and conditions.

Applicant Signature Date