



**PARENT LOAN REQUEST AND AUTHORIZATION STATEMENT**  
**Federal Parent Loan for Undergraduate Students (PLUS) Academic Year 2020-2021**

**STUDENT SECTION**

Name \_\_\_\_\_ Social Security # \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_  
Last First Middle

Home Address \_\_\_\_\_  
Number and Street City State Zip Code

Date of Birth \_\_\_\_/\_\_\_\_/\_\_\_\_ Home Phone (\_\_\_\_) \_\_\_\_\_ Cell Phone (\_\_\_\_) \_\_\_\_\_  
Month Day Year

I affirm that the person completing the section below is my: \_\_\_\_\_ Biological Parent \_\_\_\_\_ Adoptive Parent \_\_\_\_\_ Step-parent  
 I understand that I must be making satisfactory progress in my course of study and that proceeds of this loan must be used for my educational expenses at Howard Payne University.

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

**PARENT BORROWER SECTION (MUST BE COMPLETED BY THE PARENT SIGNING THE PROMISSORY NOTE)**

Name \_\_\_\_\_ Social Security # \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_  
Last First Middle

Home Address \_\_\_\_\_  
Number and Street City State Zip Code

Home Phone (\_\_\_\_) \_\_\_\_\_ Cell Phone (\_\_\_\_) \_\_\_\_\_ E-Mail Address \_\_\_\_\_

Date of Birth \_\_\_\_/\_\_\_\_/\_\_\_\_ Driver's License \_\_\_\_\_ State \_\_\_\_\_ Number \_\_\_\_\_  
Month Day Year

Parent's U. S. Citizenship Status: \_\_\_\_\_ a. U.S. Citizen/National \_\_\_\_\_ b. Eligible Non-Citizen (Alien ID# \_\_\_\_\_)  
 (If you check "Eligible Non-Citizen", you must attach a copy of your INS documents.)

**FEDERAL DIRECT PARENT LOAN (PLUS) REQUEST – To be completed by the parent signing the Parent Loan Master Promissory Note (MPN)**

Loan Period for this loan: \_\_\_\_\_ Fall and Spring \_\_\_\_\_ Fall Only \_\_\_\_\_ Spring Only \_\_\_\_\_ Summer Only

**Total Amount of Loan funds you are requesting for the loan period checked above: \$ \_\_\_\_\_**

**You must enter an amount in this section in order for your loan to be processed.** Requesting an amount of loan does not mean that you will be eligible for that amount. The loan may be processed for a lesser amount.

**MASTER PROMISSORY NOTE (MPN) – Complete this section only after reading the MPN information on the back of this page.**

Check the appropriate section:

\_\_\_\_\_ I am a new borrower. I understand that I must be approved for this loan and complete the MPN in order for this loan request to be processed and that I must follow all instructions accompanying this Loan Request Form.

\_\_\_\_\_ I have previously completed the Master Promissory Note (MPN) for the Federal Direct Parent Loan (PLUS) for the student named above. I confirm that I want my Parent Loan (PLUS) requested above processed under the Master Promissory Note (MPN) already on file. I further understand that I must be approved for this loan through the PLUS Pre-Approval process outlined on the accompanying instruction sheet.

**FEDERAL DIRECT PARENT LOAN (PLUS) AUTHORIZATION – To be completed by the parent signing the Parent Loan Master Promissory Note**

I understand and acknowledge the following:

- a) This is a loan that must be repaid. I have read all of the information on both sides of this form and the supplemental information provided with this form.
- b) I am not required to borrow these funds and that I can cancel my request for this loan up to 30 days after disbursement by submitting a written request to the Office of Financial Aid, providing the loan proceeds have not been released to me or my student.
- c) I am not in default on any federal student loans or Parent Loans, nor do I owe any overpayments for federal education grants.
- d) The money received under Title IV student financial aid programs must be used only for educational expenses related to attendance at Howard Payne University for the dependent student named above.
- e) I give permission to Howard Payne University (HPU) to apply all funds from the Parent Loan to the university account of the student named on this form for all current year charges owed to HPU.
- f) I authorize HPU to credit loan proceeds to my dependent student's university account. I further authorize HPU to issue any credit balance as a result of my Parent Loan to my dependent student, unless I have provided detailed written instructions that the check be mailed directly to me.
- g) I understand that the authorizations in **items d and e** may be modified or canceled by my written request.
- h) I affirm that I am the parent listed above and this is my legal signature.

Parent Signature \_\_\_\_\_ Date \_\_\_\_\_

## FEDERAL DIRECT PARENT LOAN MASTER PROMISSORY NOTE (MPN)

The Parent Loan Master Promissory Note (MPN) is a loan application that allows parents of dependent students to receive multiple Federal Direct Parent Loans over a maximum ten-year period. After the MPN is submitted to the Department of Education, the parent is not required to complete a new MPN while the student attends Howard Payne University. The parent will be required to complete a Loan Request and Authorization form each time a loan is needed. Usually the Loan Request and Authorization Form will be completed at least once each academic year. A credit approval process for the Parent Loan must be completed each academic year. If the parent needs a Parent Loan to finance another dependent student's education, the parent must complete a separate MPN. The parent has the right to request a new MPN any time the parent borrows.

### LOAN AMOUNT CHANGES

If anything changes about your circumstances, your eligibility for this loan may be affected. Examples of situations in which Howard Payne University may be required to reduce your PLUS Loan amount or return funds to your lender:

- If your dependent student changes enrollment status, housing plans or withdraws, or
- If your dependent student receives financial aid funds that were not taken into consideration when your loan was processed (i.e. outside scholarships or added work-study, etc.).

If you want to request a change in your loan amount after your loan is processed, you are required to make this request **in writing** to the Office of Financial Aid.

### RIGHT TO CANCEL

As a borrower of a Federal Parent (PLUS) Loan, you have the right to cancel all or a portion of your loan. If you decide to cancel a portion of your loan, the following procedures must be followed:

1. The cancellation request must be made in writing and clearly state that you want the Parent (PLUS) Loan cancelled.
2. The request must include the name and social security number of the borrower and the name and social security number of the dependent student for whom the loan was borrowed.
3. The request must clearly state whether all or a portion of the loan is to be cancelled. If a portion of the loan is to be cancelled, state the specific amount to be cancelled.
4. The request must be made and signed by the individual who signed the promissory note for the Parent (PLUS) Loan. (For example, if the father is the parent who signed the promissory note for the Federal Parent (PLUS) Loan, the father must sign the request to cancel the loan.)
5. The cancellation request may be made at any time **BEFORE** the first day of the payment period. The request for cancellation may be made **AFTER** the first day of the payment period **ONLY IF** loan funds have not been released to the student and/or the parent.
6. The request for cancellation must be submitted to the address below.

Upon receipt of a properly submitted request for cancellation, the Office of Financial Aid will review all loan records. Written notification will be sent regarding the results of the request.

#### **Please return this completed form to:**

Office of Financial Aid  
Howard Payne University  
1000 Fisk Street  
Brownwood, Texas 76801-2715  
Telephone number: 325-649-8015  
Fax number: 325-649-8973  
Email: [financial-aid@hputx.edu](mailto:financial-aid@hputx.edu)