



PLUS Parent Loan Acceptance Form

This form must be completed if you are accepting a **Parent PLUS Loan** as part of the award package. When this form is completed and returned to us, then we send your lender our school certification. You can choose your lender and sign the promissory note online at the following website: <https://loans.edfinancial.com/Loans/LenderLists/F003484/Plus/Default.aspx?LenderListID=f2837031-924a-4b25-a5aa-997700f77ad9>. Some lenders require your FAFSA PIN. For loan status information you may log on to: <http://www.elmresources.com/index.php>.

Student Name (print): _____ **SS#** _____ - _____ - _____

Loan Period: 09 Fall 10 Spring **Student Date of Birth** _____

Parent Borrower Information (please print)

Parent Name: _____

Address: _____
Street City State Zip

State of residency: _____ **Since:** _____ / _____ **Birth Date:** _____ **SS #:** _____ - _____ - _____
month/year

Driver's License #: _____ **DL state:** _____ **Citizen:** Yes No

Email _____ **Phone:** () _____

Work phone: () _____ **FAX:** () _____

Amount of loan requested for the entire academic year is \$ _____

This is my first PLUS Loan.

I have had previous PLUS Loan(s). Are you in default? Yes _____ No _____

I have chosen the following lender from the school's Lender List:

I have chosen the following lender who is not* on the school's Lender List:

I authorize the lender/bank to obtain a current copy of my credit report and authorize the release of my credit evaluation results. I further authorize the Financial Aid Office to receive notification of my tentative approval/denial.

Parent Signature

Date

Things to Remember

- The lender will deduct their fees, approximately 3%, before disbursing to the school.
- You have the right to cancel this loan in part or in full within 14 days of disbursement.
- *The process could take longer if the lender you chose is not set up with ELMNet, the company from which Covenant sends and receives loan data & funds electronically. If your lender is not set up with ELMNet, then Covenant will receive paper checks which will then need to be sent to you for endorsement and return to the school for posting to your student's account.
- Allow at least 4 weeks processing time.
- Complete the "Budget Planning Worksheet" to help you plan a loan amount: http://www.covenant.edu/pdf/finaid/fa_budgetplanningwksh.pdf
- Bible's advice on loans: borrow cautiously and wisely and repay timely.

Financial Aid Office

**Phone: (706) 419-1126 Fax: (706) 820-2820 e-mail: financialaid@covenant.edu
School Code 003484**

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