



FINANCIAL AID SERVICES

Sandel Hall 115 | 700 University Avenue, Monroe, LA 71209

Phone: (318) 342-5320

Email: finaid@ulm.edu | URL: <http://finaid.ulm.edu>

2024-2025 Parent PLUS Loan Authorization Form

According to our records, your parent(s) have been approved for a Parent Loan for Undergraduate Students (PLUS). Please have your parent complete this document and return it to Financial Aid Services. Please retain a copy for your records.

Student Name

DOB:

CWID

Parent / Borrower Name

Parent / Borrower SSN

Parent /Borrower Phone Number

AMOUNT OF FEDERAL PLUS LOAN REQUESTED \$ _____

GENERAL INFORMATION ABOUT PLUS LOANS

- The maximum PLUS loan that can be offered is limited to the student's total cost of attendance minus other aid the student is awarded. Therefore the final PLUS amount awarded could be less than your requested amount.
- The total amount of the PLUS loan will be credited to the student's account in two disbursements, half during the fall semester and half during the spring semester.
- PLUS loan repayment begins 60 days after the loan fully-disburses. A repayment schedule will be established by the loan servicer.

RELEASE OF EXCESS PLUS LOAN PROCEEDS

The proceeds of the PLUS loan funds will be applied directly into the student's account at ULM to pay towards any institutional charges (including tuition, fees and any other allowable charges) that the student may have. Any remaining funds can be disbursed by one of the following options:

- ☐ I authorize ULM to allow the remaining balance of my PLUS loan to be released to the student. Funds will be released to the student through the student's refund account. **I understand that I must provide a legible copy of a government issued valid photo ID for verification of my (the borrower) identity to release funds to the student and have attached such copy to this form.**
- ☐ I do not authorize ULM to allow the remaining balance to be released to the student. Send any remaining funds to me at the address I have indicated above. (Refund checks will be mailed to the borrower. **Please email SAS@ulm.edu with the address the parent refund should be sent too, along with a copy of your government issued valid photo ID for Verification.**)

Parent Borrower Signature (no electronic-signatures)

Date

OFFICE USE ONLY

Initials: _____

Additional Notes:

Date: _____