

SUBMIT COMPLETED FORM TO:
Office of Financial Aid and Scholarships
San Diego State University
5500 Campanile Drive
San Diego, CA 92182-7436
Telephone: 619 • 594 • 6323
Web: sdsu.edu/financialaid



FILL IN STUDENT INFORMATION

Last Name _____
First Name _____
Telephone Number _____
SDSU Red I.D. Number _____

Denied Parent PLUS Loan

Dear Parent:

We have received notification that Direct Loans is unable to approve your Federal Direct Parent PLUS Loan request due to an adverse credit history provided by a consumer-reporting agency.

If you believe that extenuating circumstances should be considered in evaluating your credit history, or if you need further explanation of the reason(s) for the denial of the loan, please call the Student Loan Support Center at 1-800-557-7394.

You should have received information from Direct Loans regarding the alternative of obtaining an endorser (i.e., cosigner) for your Parent PLUS Loan. If you decide against borrowing a Parent PLUS Loan, or do not obtain an endorser, and your son or daughter is still in need of financial assistance to attend SDSU, he or she has the option to apply for student loan funds to replace a portion or all of the Parent PLUS Loan (depending on the student's eligibility and annual loan limit based on the student's class level).

To help your son or daughter avoid excessive loan debt, **we encourage you to give serious consideration to obtaining an endorser for your Parent PLUS Loan before acting on this option.**

To help us monitor the status of your Parent PLUS Loan application, indicate your plans by checking one of the boxes below. Please return this form to the Office of Financial Aid and Scholarships.

I plan to correct my credit report or obtain an endorser (cosigner) for the Federal Direct Parent PLUS Loan.

1. To correct a credit report, you must contact the consumer-reporting agency listed on the denial letter that was sent to you by Direct Loans. The consumer-reporting agency will provide you with information to assist you in resolving your adverse credit history. Once resolved, contact the Student Loan Support Center at 1-800-557-7394 and request that your Parent PLUS Loan application be reprocessed.
2. To obtain an endorser, you must complete the Endorser Addendum that was sent to you by Direct Loans and return it to them for processing.
3. You must also complete PLUS counseling on studentloans.gov.

I want to cancel my application for the Federal Direct Parent PLUS Loan and my son or daughter will apply for an unsubsidized Federal Direct Student Loan.

The student must complete the attached Request for the Unsubsidized Federal Direct Loan and return it to the Office of Financial Aid and Scholarships **along with this form.**

It is important that you inform us of your plans. We are unable to process the unsubsidized Federal Direct Student Loan until you have notified us that you want to cancel your application for the Parent PLUS Loan due to adverse credit.

Please return this completed form within 45 days or the Parent PLUS Loan will be canceled.

Parent Borrower Printed Name

Signature of Parent Borrower

Daytime Phone Number

Date

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Request for the Unsubsidized Federal Direct Loan to Replace a Denied Parent PLUS Loan

My parent has been notified that the Federal Direct Parent PLUS Loan he/she applied for has been denied. My parent is unable to correct the default status or credit problem, will not obtain an endorser, and has requested that the Parent PLUS Loan be canceled.

I want to request the Federal Direct Unsubsidized Loan to replace all or a portion of the Federal Direct Parent PLUS Loan (depending on my eligibility). In requesting the unsubsidized loan, I confirm the following.

- I understand that I must speak to an SDSU Office of Financial Aid and Scholarships (OFAS) counselor to obtain the maximum loan amount that I may request, and that my eligibility for the unsubsidized loan is based on my annual loan limit, remaining loan eligibility, and cost of attendance for the academic year I am attending.
- I understand that I am responsible for paying the interest on the unsubsidized loan while I am enrolled in school. If I choose to capitalize the accrued interest, the total cost of my loan will increase. The Direct Loan Servicing Center will contact me regarding my payment options.
- I understand that I will not need to complete a new Federal Direct Student Loan Master Promissory Note if the Office of Financial Aid and Scholarships has received confirmation from the Direct Loan Servicing Center of my existing Federal Direct Student Loan Master Promissory Note.
- I understand that I should only borrow what is needed to cover my educational costs for the academic year.
- I have attached to this form the parent request to cancel notification letter signed by my parent.
- I have checked the appropriate box below to indicate the amount of Federal Direct Loan that I want to borrow.

- I want to borrow the maximum Direct Loans for which I am eligible to receive, and I authorize OFAS to originate the loans on my behalf.
- I want to borrow only \$ _____ for both fall and spring semesters, and I authorize OFAS to originate the loans on my behalf.

My signature certifies that I have read the information above and that I understand my responsibilities for borrowing under the Federal Direct Student Loan Program.

Student's Signature

Date

Allow 7-10 business days for this request to be evaluated and to reflect in your **Award Summary** in **AidLink** at sdsu.edu/financialaid.

When the funds are applied to university charges or deposited to your bank account, Student Account Services will notify you by e-mail and through your **Student Account** at sdsu.edu/sas.