

**SETON HALL UNIVERSITY**  
**Parent PLUS Loan Authorization Form**

The U.S. Department of Education requires that proceeds from the Parent PLUS Loan be used only to pay a student's educational expenses. Therefore, PLUS loans are automatically applied to the student's university account (bill). PLUS loans are credited to the student's account in two equal disbursements, half during the fall semester and half during the spring. We encourage families to discuss budgeting and how they expect these funds to be spent. You are obligated to **repay** the amount of your loan in accordance with the terms outlined in your Promissory Note and Notice of Loan Guarantee and Disclosure Statement.

I understand that it is my responsibility to contact the Financial Aid Office, prior to the first day of the semester, to cancel or reduce the amount of my PLUS loan.

**LOAN FUNDS RELEASE AUTHORIZATION**

If the amount of the Federal PLUS disbursement exceeds the student's outstanding balance owed Seton Hall for the current term, please indicate how you would like any remaining funds handled.

\_\_\_\_\_ Hold any remaining proceeds on the student's account for future educational costs,

or

\_\_\_\_\_ Issue a refund check for the amount of any remaining loan proceeds to:

- a. \_\_\_\_\_ Release the refund to the student via check or via student direct deposit if available
- b. \_\_\_\_\_ Release the refund to the parent via check.

**Your Rights and Responsibilities Regarding Your Federal PLUS Loan**

1. I understand that my student must be enrolled at least half-time per term to be eligible for this PLUS loan.
2. I understand that all funds will be credited to my student's account first, with any remaining balance refunded to me and/or the student according to the university's schedule.
3. I understand that I may choose to cancel any or my entire loan, even after the loans funds are disbursed. However, if I do cancel the loan after it has been disbursed, it will likely result in a balance owed to the university.

Student Name \_\_\_\_\_ Student CWID \_\_\_\_\_

Parent/Borrower Signature \_\_\_\_\_ Date \_\_\_\_\_

Street Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

**This is a required form that must be completed and returned to the Financial Aid Office before the PLUS Loan can be released. Please make a copy for your records. If this form is not submitted prior to funds being disbursed it will default to the option to issue a refund check to the Parent via check. The university is requiring all PLUS loan borrowers to complete a FAFSA form for the 09-10 academic year.**

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