Stafford Loan Acceptance and PLUS Loan Request 2009-2010

The return of this form is **required** for loan funds to be credited to your student tuition account. The Financial Aid Office cannot receive and credit funds to your account until all documents are received and your financial aid file is complete.

Instructions

- New student at Cornish: In addition to completing ***Nine Simple Steps to Get a Direct Loan***, complete sign and date this form and submit to the Financial Aid Office no later than June 30, 2009
- Current student at Cornish**:** If you are a current student and/or parent with existing Stafford and/or PLUS Master Promissory Note(s) (MPN's), complete this form only. If you are a parent and wish to take advantage of the lower PLUS interest rate on the Federal Direct PLUS Loan (8.5% fixed to 7.9% fixed), complete a new MPN at http://www.cornish.edu/financial_aid/apply/ and return this form to the Financial Aid office
- Sign and return completed form even if you do not plan to borrow in 2009-2010
- Notify the Financial Aid Office if you do not plan to attend in the fall

Interest Rates and Fees on Stafford Loans

STUDENT STAFFORD LOAN(S):

1. In 2009-2010, **5.6%** on **Stafford Subsidized**
2. In 2009-2010 and forward**, 6.8% on Stafford Unsubsidized**
3. In 2009-2010, expect **loan fees up to 2%** of borrowed amount.

Parent PLUS Request

PARENT PLUS LOAN Amount Request: (add 4% loan fee to total needed) ☐

See below or use ***PLUS Calculation Worksheet***

Stafford Section: Accept, decline or decrease your Stafford student loan(s)

STAFFORD Subsidized Loan:
☐ Accept
☐ Decline
☐ Decrease to: ☐

STAFFORD Unsubsidized Loan:
☐ Accept
☐ Decline
☐ Decrease to: ☐

PLUS Fee Calculation example

To get enough proceeds to cover loan fee, multiply amount desired by **1.042** Example 5000

X 1.042

5210

$200 will cover your fee with a $10 overage

Student and Parent Information – Signatures Required

_____ _____ / _____ / _____ _____@_____
Student Last First Middle SSN Email Address

_____ _____ / _____ / _____ (_____) _____
Parent Borrower Last First Middle SSN Home phone

_____ (_____) _____
Permanent Address City State Zip Cellular phone

Relationship to student: ☐ Father ☐ Mother ☐ Stepparent whose financial information is on the FAFSA

Are you a U.S. Citizen? ☐ Yes ☐ No

Are you an eligible non-citizen? ☐ Yes ☐ No: **Alien Registration Number** _____

Required Signatures

My/Our signature(s) below authorize(s) Cornish College of the Arts to disburse all Federal Stafford, Parent PLUS loan funds into student's tuition account by **Electronic Funds Transfer**. If applicable: I further authorize the Student Account Office to release any excess PLUS loan funds in the form of a refund check directly to my dependent student. My/Our signature(s) below confirm(s) that the information contained in this application is complete and accurate to the best of my/our knowledge.

_____ _____
Student Signature Date

_____ _____
Parent Signature Date

Cornish College of the Arts
Financial Aid Office
1000 Lenora Street
Seattle, WA 98121 Fax: 206.726.5109

Jay Davis, Loan Officer 206.315.5797
Laurie Barker 206.726.5035
Anjilee Denk 206.726.5014
Office Hours: 8 AM to 5 PM PT