



YESHIVA UNIVERSITY

Office of Student Aid

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 New York, NY 10033-3201
 Phone: (212) 960-5269, Fax: (212) 960-0037
 E-mail: studentaid@yu.edu
 Web: www.yu.edu/studentaid

Federal PLUS Loan Pre-Approval Application

To request a credit Pre-Approval for your Federal PLUS Loan, complete and fax this form to one of the lenders indicated below. If your prior lender is not listed, please contact the Office of Student Aid. Upon approval the lender will send you a pre-printed PLUS Application and Promissory Note which should be completed and returned to the NYHESC.

Lender	Lender Code	Fax Number	Phone Pre-Approval
<input type="checkbox"/> Student Loan Xpress	833890	866-289-7737	866-759-7737
<input type="checkbox"/> Chase	807807	800-251-4124	888-272-5543
<input type="checkbox"/> Citibank	826878	800-967-8800	800-394-7035

Borrower's (parent's) Full Name:			
Borrower's Social Security Number:			
Borrower's Date of Birth (mm/dd/yy):			
Borrower's Driver's License Number:		Driver's License State:	
Citizenship Status: <input type="checkbox"/> U.S. Citizen <input type="checkbox"/> Eligible Non-Citizen Alien ID #: A			
Requested Loan Amount: \$		Loan Period (mm/yy) From: To:	
Permanent Address:			
City:	State:	Since (mm/yy):	Zip:
Work/Daytime Telephone:		Home/Evening Telephone:	
Employer Name:		City:	State:
Student's Full Name:			
Student's Social Security Number:		Student's Date of Birth (mm/dd/yy):	
Student's Citizenship Status: <input type="checkbox"/> U.S. Citizen <input type="checkbox"/> Eligible Non-Citizen Alien ID #: A			
Name of University/College: YESHIVA UNIVERSITY			
School Fax Number: (212) 960-0037		School Code: 002903-00	

IF I AM DENIED THE PLUS LOAN, PLEASE PROCESS THE ADDITIONAL UNSUBSIDIZED LOAN FOR THE MAXIMUM AMOUNT OR DECREASE TO \$ _____.

I authorize the lender indicated above to obtain a copy of my credit report to make a preliminary credit determination of whether I would qualify for a PLUS Loan at this time. I also authorize release of my credit evaluation results to Yeshiva University. Please consider a faxed copy of my signature proper authorization. I understand the preliminary determination is valid for 90 days.

Parent Borrower's Signature _____

Date _____

PRE-APPROVAL FOR A PLUS LOAN DOES NOT MEAN THAT THE PROCESS IS COMPLETE. IN ORDER FOR A PLUS LOAN TO BE CONSIDERED AS A FUNDING SOURCE FOR THE STUDENT'S ACCOUNT, THE APPLICATION AND PROMISSORY NOTE MUST BE COMPLETED AND SIGNED BY THE PARENT AND RETURNED TO THE OFFICE OF STUDENT AID.

For Lender Use Only

The above application has been Pre-approved Denied
 Initial Loan Increase Loan

Lender/Agent Signature: _____ Date: _____

Federal PLUS Loan

The Federal Family Education Loan Program (FFELP) offers PLUS Loans to parents who need assistance paying for all or part of their student's undergraduate education that is not covered by financial aid. The PLUS Loan is a cost-effective alternative to using savings, income, retirement accounts or home equity loans to pay for your child's education.

Who Qualifies	Parents of undergraduate students attending school at least half time are eligible for PLUS Loans. Loan approval is subject to credit criteria established by the U.S. Department of Education and your lender. A credit report will be obtained from a national credit bureau.
PLUS Loan Features and Benefits	<ul style="list-style-type: none"> • Can be used to supplement your child's Federal Stafford Loan funding or cover the full cost of tuition (less other financial aid) • Is not dependent on your family's income or assets; credit checks are required • Has a low variable interest rate that will not exceed 9% • Does not require collateral or cosigners • Payments may be postponed up to 3 years in cases of economic hardship • Prepayment can be made at any time without penalty • The loan will be forgiven, in full, in the event of permanent disability of the borrower or death of the borrower or student
Borrowing Limits	Parents may apply for the entire cost of attendance at Yeshiva University, less any financial aid your student receives. You should apply only for the amount you absolutely need.
When does repayment begin and how long do I have to repay?	Repayment begins 60 days after the loan is fully disbursed. You have 10 years to repay the loan.
Interest Rates	The interest rate is capped at 9% for the life of the loan and adjusted annually every July 1. The interest rate is calculated by adding 3.1% to the rate of the 91-day U.S. Treasury Bill.
Fees	All PLUS Loans have a 3% origination fee withheld by the lender before proceeds are sent to the school.

Federal Parent PLUS Loan Preferred Lenders List

Lender	Lender Code	Borrower Benefits	Total Savings vs. PLUS Loan with no benefits*	
			LOAN AMOUNT	SAVINGS
STUDENTLOAN <i>Xpress</i> (866) 759-7737 www.studentloanxpress.com	833890	<ul style="list-style-type: none"> • 2.00% interest rate reduction when you have your monthly loan payments automatically deducted from your bank account. • Second Look® Program for Parents who are denied due to credit. Possible same day reversal. 	\$5,000	\$617
			\$7,500	\$926
			\$10,000	\$1,234
Chase (888) 272-5543 www.salliemae.com	807807	<ul style="list-style-type: none"> • Direct Repay: 0.25% interest rate reduction for auto-debit. 	\$5,000	\$87
			\$7,500	\$131
			\$10,000	\$175
Citibank (800) 967-2400 www.studentloan.com	826878	<ul style="list-style-type: none"> • 1.00% principal reduction 90 days after the final disbursement. • 0.25% interest rate reduction in repayment. In addition, interest rate will be capped at 8.75% in repayment which is 0.25% less than the standard cap of 9.00%. • 0.25% interest rate reduction for using automatic payments. • Options for Parents who are denied due to credit. Possible same day reversal. 	\$5,000	\$243
			\$7,500	\$365
			\$10,000	\$487

*Comparison based on PLUS Loans at an interest rate of 4.22% for a 10 year repayment term.

Printed Courtesy of:

STUDENTLOAN *Xpress*

Lender Code: 833890
Phone: (866) 759-7737