



# NEW HAMPSHIRE HIGHER EDUCATION LOAN CORPORATION (NHHELCO) PLUS Loan Pre-Approval Request Form

Student Name (please print) \_\_\_\_\_

Social Security Number \_\_\_\_\_ Date of Birth \_\_\_\_\_

What school will the loan be used at? \_\_\_\_\_

Are you (the student) in default of a federal student loan? \_\_\_\_\_ yes \_\_\_\_\_ no

**Complete and return to the address below if you wish to be pre-approved for a PLUS Loan. This form permits determination of your eligibility for this loan and, if approved, preparation of an application /promissory note for your completion.**

## Parent (PLUS) Loan Borrower

A borrower on a PLUS Loan must be a parent or guardian of the student. Please complete all the requested data below. This will be processed through the New Hampshire Higher Education Assistance Foundation (NHHEAF) and New Hampshire Higher Education Loan Corporation (NHHELCO), the in-state processing agencies for Federal PLUS Loans.

Parent Social Security Number \_\_\_\_\_ Date of Birth \_\_\_\_\_

Parent Name \_\_\_\_\_ \*Loan Period \_\_\_\_\_  
MM/DD/YY - MM/DD/YY

Address \_\_\_\_\_ \*(Loan period = academic year; not to exceed one year)

City, State, Zip \_\_\_\_\_ Phone Number \_\_\_\_\_

Driver's License (include state and driver's license number): \_\_\_\_\_

Parents Citizenship Status (check one) \_\_\_\_\_ U.S. Citizen \_\_\_\_\_ Eligible Non-Citizen

**PLUS Amount Requested \* \$** \_\_\_\_\_

\* You may adjust this amount at the time you complete the actual application. Requesting a review of your eligibility does not commit you to borrow from this program. **The actual loan amount will be no higher than the cost of attendance less financial aid received.**

Is this request an increase to an existing PLUS loan? \_\_\_\_\_ Yes \_\_\_\_\_ No

New Hampshire Higher Education Loan Corporation (NHHELCO) will obtain consumer credit report(s) to determine my eligibility for a PLUS Loan and may obtain future credit reports as they deem necessary. If I am pre-approved, I will automatically be sent a pre-printed PLUS Loan Application.

**Pre-approvals are valid for 90 days. Loan applications received more than 90 days from the pre-approval date will have to be re-qualified.**

Parent's Signature \_\_\_\_\_ Date \_\_\_\_\_

**Fax or mail to: NHHELCO**  
P.O. Box 2111, Concord, NH 03301 **Fax #:** (603) 227-5402 **Phone #:** (800)330-0787

## WHAT IS A PLUS LOAN?

<b>WHO CAN APPLY?</b>	Parents of dependent, undergraduate students.	<b>DISBURSEMENT:</b>	Disbursements are either sent by electronic Funds transfer (EFT) or mailed directly to the school in two or more payments, co-payable to the parent and the school.
<b>ELIGIBILITY:</b>	Must meet established credit qualifying criteria. (good credit history)	<b>REPAYMENT BEGINS:</b>	30-45 days after final disbursement.
<b>INTEREST RATE:</b>	Fixed at 8.5% as of 7/01/2006.	<b>REPAYMENT TERMS:</b>	Maximum term of 10 years; \$50 minimum payment per month.
<b>FEES:</b>	Origination Fee of 3%. Insurance Premium of 1% paid by NHHELCO on behalf of borrower.	<b>DEFERMENT OPTIONS:</b>	Available under certain circumstances, but borrower is responsible for interest payments.
<b>LOAN LIMITS:</b>	Cost of education minus other financial aid with no Annual or aggregate limit.		

## HOW IS MY ELIGIBILITY DETERMINED?

\*NHHELCO will perform a credit check on the applicant (parent).

\*NHHELCO will notify applicant and school of its decision. If denied, reasons will not be disclosed to the school.

\*First-time PLUS borrowers can be at ease knowing earlier whether they qualify.

\*Those with credit problems will have time to make other arrangements or resolve them.

\*Families who need a denial notice to explore other aid options, can get the notice without having to wait for the school to certify a loan application. (We cannot deny a loan simply because the applicant wants us to.)

\* Occasionally a denial can be reversed if the parent contacts NHHELCO to discuss their situation.

\* Parents with PLUS pre-approval will receive an application/promissory note for completion.

## SAMPLE LOAN REPAYMENT SCHEDULE\* assumes a 9% interest rate

A Federal PLUS loan is a low-interest loan, authorized by the Federal Government to help pay for your dependent student's education beyond high school. You are responsible for paying all interest throughout the life of the loan.

Loan Amount	Term	Payment	Loan Amount	Term	Payment
\$2,000	48	\$50	\$14,000	120	\$177
\$4,000	120	\$51	\$16,000	120	\$203
\$6,000	120	\$76	\$18,000	120	\$228
\$8,000	120	\$101	\$20,000	120	\$253
\$10,000	120	\$127	\$22,000	120	\$279
\$12,000	120	\$152	\$24,000	120	\$304

\* Note: These payment amounts were rounded to the nearest whole dollar for simplification.

Granite State Management & Resources (GSM&R) will service your loan for NHHELCO and provides options related to repaying your loan.

EasyPay<sup>SM</sup> – automated payment process; payments are deducted directly from checking or savings account.

Graduated Repayment – initial payments may be as low as interest only. Payments will increase over the life of the loan.

For more information on these options, please write or call: GSM&R, P.O. Box 2097, Concord, NH 03302, 1-800-719-0708, or NHHELCO, P.O. Box 2111, Concord, NH 03302, 1-800-330-0787.