

A. Parent Choice in the Case of a Credit Denial of PLUS Loan

Your eligibility for a Federal Direct PLUS Loan is based on the student's cost of attendance (minus any other aid received) and a credit check process. Please elect how you would like to proceed in the case of a credit denial (if you do not elect an option, it will default to Option 3):

___ Option 1. I will appeal the credit decision or I will obtain a credit eligible endorser within two weeks of the denial and will notify the Office of Student Financial Services.

___ Option 2. In the case of credit denial, I authorize Wheaton to cancel the PLUS Loan and offer my son/daughter a Federal Direct Unsubsidized Loan for the following amount: \$ _____.

(Note: Unsubsidized Stafford Loan eligibility is limited to \$6,000 for freshmen and sophomores, \$7,000 for juniors and seniors)

___ Option 3. Cancel my PLUS Loan request. No further action is required.

B. Title IV Authorization

Federal regulations require that proceeds from Title IV aid, including the Federal PLUS Loan, must be applied to mandatory charges on the student's bill in order to help meet educational expenses. The PLUS loan can only be used to pay for non-mandatory expenses (a book store balance, health insurance, dorm damage, fines, lost ID fee, etc.) if you, the PLUS borrower, give written permission allowing Wheaton College to use the funds for these expenses. We recommend that you give this authorization; however, it is not required. If you choose not to authorize use of PLUS loan funds to cover non-mandatory expenses, a balance due to the college may be created by your PLUS loan refund.

I hereby authorize the following actions with regard to excess Title IV funds:
(Please check all that apply)

- ___1. Allow Title IV funds to be utilized in all of the methods listed below.
- ___2. Apply Title IV funds to future charges.
- ___3. Apply Title IV funds to non-institutional charges (miscellaneous charges and fines).
- ___4. Apply Title IV funds to prior year charges (if applicable).
- ___5. Refund excess Title IV funds (*Refunds are made co-payable to student and parent, and are mailed to the student's home address. Refund may result in a balance due to the college.*).
- ___6. Refund excess Title IV funds directly to the student.

PARENT BORROWER SIGNATURE: _____ DATE: _____

Please return to:

Office of Student Financial Services
Wheaton College
26 East Main Street
Norton, MA 02766
508-286-8232 (phone) 508-286-3787 (fax)