

There are certain conditions or extenuating circumstances that would prevent a parent from obtaining or repaying a Parent PLUS loan. If the parent cannot be approved for a PLUS loan, the student may be eligible for an additional unsubsidized federal loan. To be considered for a PLUS override, the parent will need to complete this form and attach any requested documents. A parent's refusal to borrow a Parent PLUS loan does not constitute exceptional circumstances.

A. STUDENT/PARENT INFORMATION

Student Name _____ Student ID _____
Last, First, Middle Initial

Parent(s) Name _____
Last, First, Middle Initial

Home Address _____
Street City State Zip Code

Parent Contact Information: Phone _____ Email _____

B. PLUS LOAN APPLICATION STATUS

 Check one.

- I have not yet applied for a Parent PLUS loan because I would be ineligible based on the reason below.
- I have applied and was approved for a Parent PLUS loan but cannot repay the loan based on the reason below.

C. CIRCUMSTANCE FOR PLUS OVERRIDE

 Check one.

- I have had a repossession, foreclosure, bankruptcy discharge, education loan default, wage garnishment or tax lien within the past 5 years. *Attach legal proof.*
- I have filed for bankruptcy, and as a condition of the bankruptcy, cannot incur additional debt. *Attach court document.*
- I am not a U.S. Citizen, National, Permanent Resident or eligible non-citizen. My country of citizenship is... *Attach proof of citizenship.*
- I am on a fixed income (public assistance, disability benefits, social security) and would be unable to repay a parent PLUS loan. *Attach proof of income.*
- My household income falls below 130% of the 2022 poverty income guidelines (see back), and I would be unable to repay a PLUS loan. *Attach proof of income.*
- Based on my current household financial situation, I am unable to incur additional indebtedness and cannot repay a PLUS loan due to my existing debt burden or income to debt ratio. *Attach proof of income and complete the Debt To Income Worksheet on the back of this form.*

D. SIGN THIS REQUEST

The person signing this form certifies that all the information reported is complete and correct. **(Signed by at least one parent.)**

WARNING: If you purposely give false or misleading information on this worksheet, you may be fined, be sentenced to jail, or both.

Parent's signature _____ Date _____

FEDERAL INCOME ELIGIBILITY GUIDELINES FOR 2022
BASED ON 130% OF POVERTY LEVEL

Household Size	Annual Income \$	Monthly Income \$
1	13,590	1,133
2	18,310	1,526
3	23,030	1,919
4	27,750	2,313
5	32,470	2,706
6	37,190	3,099
7	41,910	3,493
8	46,630	3,886
For families/households with more than 8 persons, add \$4,720 for each additional person		

DEBT TO INCOME WORKSHEET FOR PLUS LOAN OVERRIDE

Complete this section if you are requesting a Parent PLUS loan override due to your household financial situation and are unable to incur additional indebtedness or repay a PLUS loan because of your existing debt burden or income to debt ratio. To be considered, the student must have a valid FAFSA on file at Roberts Wesleyan University, and the parent(s) requesting this override must be included on the FAFSA. This form must be completed in full and include income from all household members. Insufficient documentation could result in your request being denied.

THE FOLLOWING DOCUMENTS MUST BE ATTACHED BEFORE CONSIDERATION:

- Proof of Income from all sources (W-2's, current paystub, monthly statement from benefits, etc.)

INCOME SOURCE	MONTHLY GROSS INCOME (average)	DEBT OBLIGATIONS	Monthly Minimum Payment	Months remaining or balance due
Gross Salary	\$	Rent or Mortgage payment	\$	
Spouse's Gross Salary	\$	Home Equity/Line of Credit	\$	
Commissions, Bonus, Etc.	\$	Car Loan or Lease	\$	
Child Support Received	\$	Student Loan for Parent	\$	
Other Income (identify):	\$	Credit Cards	\$	
	\$	Personal Loans	\$	
	\$	Child Support paid	\$	
	\$	Legal Debts (alimony, taxes, garnishment, etc.)	\$	
	\$	Other Monthly Expense:	\$	
	\$		\$	

TOTAL MONTHLY INCOME:	\$	TOTAL MONTHLY DEBT	\$
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Debt to Income Ratio: Divide your total monthly debt by your total monthly income _____ %
 (Only DTIR in excess of 36% on debts with more than 12 months remaining will be considered for review)

Dear Student,

We recently received notice that your parent inquired about or applied for a Federal Direct PLUS Loan for Academic Year 2023-2024. Unfortunately, your parent has been denied eligibility for a PLUS Loan.

This denial of a PLUS Loan provides the opportunity for you to borrow additional Unsubsidized Federal Direct Loan funds for the upcoming academic year. Freshmen and sophomores may borrow up to an additional \$4,000, while juniors and seniors may borrow up to an additional \$5,000. The amount is dependent on need, other financial aid awarded, and your cost of attendance. For this additional loan please be aware that interest will accrue while you are in school with the option of capitalizing or paying this interest monthly.

If you are interested in receiving this additional Unsubsidized Federal Direct Loan, please complete the bottom portion and return this letter as soon as possible. We must have the request in writing in order to award you these additional loan funds. If you have any questions regarding this loan, please contact us.

STUDENT'S INFORMATION

Student Name _____ Student ID _____
Last, First, Middle Initial (please print)

YES, I wish to receive an additional Unsubsidized Stafford Loan for 2023-2024. Please process the loan for:

- The maximum amount I am eligible for.
- The annual amount I am requesting is \$ _____
- NO, I am not interested in receiving an additional Unsubsidized Federal Direct Loan.
- My parents have/will be appealing the denial or obtaining an endorser. I am aware that if a PLUS loan is subsequently approved, I will not be eligible for this additional unsubsidized loan.

Student's signature Date