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Interest-Only Payment Plan for PLUS Loans

In order to be approved for this payment plan, your Parent PLUS Loan must have been disbursed before 7/01/2008. If you believe you qualify, please complete this form and return it to the address listed above.

Borrower (Parent) Information:

Account Number: _____

Name: _____

Address: _____

Telephone Number: () - _____

Alternate Number: () - _____

Email Address: _____

This form is to be used as my formal request to enroll in the following payment plan.

Interest-Only Payment Option – I hereby request an Interest-Only payment plan while my dependent student is in school. I understand that these payments are due on a monthly basis and my lender will capitalize (add to the principal balance) unpaid accrued interest at the end of this payment plan. I understand that while I am participating in this plan, I am not using any of my maximum repayment term. A new Interest-Only Payment Plan application must be submitted annually.

Dependent Student Information:

Social Security Number: _____

Name: _____

School Name: _____

I hereby request the above payment option on my PLUS loan(s) for the next 12 months or until my dependent student graduates, whichever is sooner. It is my intention to repay this loan and I understand that I continue to be responsible for my loan. I authorize The Student Loan People to capitalize any unpaid interest to my principal balance. I certify that the information provided is true and correct.

Borrower's Signature

Date