



PLUS LOAN ORIGATION REJECTION FORM (PLORF)

The Direct Loan Origination Center (DLOC) has notified us that your request for a PLUS Loan was denied. The DLOC will issue the PLUS applicant a loan denial notice that will identify the name and telephone number of the agency who provided the credit information. The parent borrower should call the agency and request a copy of the credit report. After reviewing the report, if the credit data is inaccurate or you have mitigating circumstances, the loan denial decision may be appealed. Approximately 67% of loans that are appealed are approved. **Note: Financial Aid is not provided any information about the specific reason for the denial. All loan denial appeals are handled by DLOC. DLOC may be contacted at (800) 557-7394.**

If the denial decision was based on accurate information, the applicant has the option to obtain an endorser, which is similar to a co-signer, on the loan. The DLOC will include an Endorser Addendum and information with the denial letter mailed to borrower. **The undergraduate student may not endorse his/her parent's loan.**

The purpose of the PLORF form is for the PLUS applicant to officially communicate to us exactly what (s)he plans to do about the PLUS denial. **Please do not submit this form before it appears as a requirement in MyCharleston. Submitting this form early may delay normal processing.**

Print Student's Last Name, First, M. I.

CofC ID Number

CHOOSE ONLY ONE OPTION BELOW

- _____ **Option 1.** The borrower will appeal the credit decision or will obtain a credit eligible endorser on the PLUS loan. Please do not cancel the PLUS application until I notify you of the decision on the appeal. (We recommend appealing credit decisions as often the credit denial may be reversed with appropriate explanation and supporting documentation.)
- _____ **Option 2.** Please cancel the request for the Federal PLUS Loan. No further action is requested. I understand that the student is responsible for any unpaid balance on the student's College account.
- _____ **Option 3.** **Option 3 is only available for Undergraduate Students.** I am unable to obtain a credit eligible endorser. I request the College to cancel the PLUS Loan and proceed to offer my son/daughter a Federal Direct Unsubsidized Loan. I understand that the annual funding amount available to the student is limited to no more than \$4,000 as a freshman or sophomore and \$5,000 as a junior or senior. I also understand that the amount may be reduced if the loan is for less than full time enrollment status or for one term only. I am aware that choosing this option will greatly increase my child's total loan indebtedness.

Parent Borrower's Signature (Required)

Date

My parent was denied the PLUS Loan this year. I have discussed this matter with my parents and fully understand that in exercising this option I will greatly increase my total loan indebtedness. I also understand that this means that this loan, unlike the PLUS loan, is solely in my name and that I am legally responsible for repaying the loan.

\$ _____
Amount Requested

Student's Signature (required for Option 3)

Date

STOP: Submit this form ONLY if it appears as a requirement in MyCharleston.

3.3.6.2 07/09/15