

**Federal PLUS Loan Application and Master Promissory Note
Endorser Addendum to Federal PLUS Loan Application and Master Promissory Note
Federal PLUS Loan Information and School Certification
OMB No. 1845-0069
Proposed Changes**

HEOA Changes:

1. Federal PLUS Loan MPN and Endorser Addendum, multiple locations. All references to “credit bureaus” have been changed to “consumer reporting agencies” (this change is specified in various sections of the HEOA).
2. Federal PLUS Loan MPN and Endorser Addendum, page 1, Borrower Request, Certifications, and Authorizations, Item 19.E; Borrower’s Rights and Responsibilities Statement, Item 10, Payment of Interest. Added references to payment of interest that accrues during periods of in-school deferment (HEOA Sec. 434).
3. Federal PLUS Loan MPN, page 1, Borrower Request, Certifications, and Authorizations, Item I. Added new Item I to cover a new deferment provision for certain graduate and professional student Federal PLUS Loan borrowers (HEOA Sec. 424).
4. Federal PLUS Loan MPN and Endorser Addendum, page 2, Acceleration and Default, paragraph 4. Added reference to income-based repayment (HEOA Sec. 422(j)).
5. Federal PLUS Loan MPN and Endorser Addendum, page 2, Legal Notices. Added new paragraph explaining that loan information will be reported to the National Student Loan Data System (NSLDS) (HEOA sec. 489).
6. Federal PLUS Loan MPN and Endorser Addendum, Borrower’s Rights and Responsibilities Statement, Item 9, Interest Rates. Added language explaining that the interest rate limitation provision of the Servicemembers Civil Relief Act applies to Federal PLUS Loans (HEOA Sec. 422(g)).
7. Federal PLUS Loan MPN and Endorser Addendum, Borrower’s Rights and Responsibilities Statement, Item 12, Repayment, paragraphs 1 and 2. Made minor wording changes for consistency with statutory provisions (HEOA Sec. 424 and 434(a)).
8. Federal PLUS Loan MPN and Endorser Addendum, Borrower’s Rights and Responsibilities Statement, Item 12, Repayment, following Income-Based Repayment Plan paragraph. Added paragraph that refers to new exit counseling requirement for graduate or professional student Federal PLUS Loan borrowers (HEOA Sec. 488).
9. Federal PLUS Loan MPN and Endorser Addendum, Borrower’s Rights and Responsibilities Statement, Item 13, Sale or Transfer of Loan(s). Revised language to reflect changes made by the HEOA (HEOA Sec. 422(c)(2)).
10. Federal PLUS Loan MPN and Endorser Addendum, Borrower’s Rights and Responsibilities Statement, Item 14, Loan Discharge, paragraph 2. Revised language to reflect changes made by the HEOA (HEOA Sec. 437).
11. Federal PLUS Loan MPN and Endorser Addendum, Borrower’s Rights and Responsibilities Statement, Item 16, Credit Bureau Notification. Revised to reflect changes made by the HEOA related to reporting loan information to consumer reporting agencies (HEOA Sec. 432).
12. Federal PLUS Loan MPN and Endorser Addendum, Borrower’s Rights and Responsibilities Statement, Item 17, Special Repayment Arrangements, paragraphs 3 and 4. Added new paragraphs to cover (1) consolidation into the Direct Loan Program to take advantage of the no interest accrual benefit for active duty service members, and (2) new loan forgiveness benefits that may be available (because no funding has been appropriated for the two new loan forgiveness programs added by the HEOA, we do not believe that it is appropriate to provide more detailed information at this time) (HEOA Sec. 425, 430, 431).

13. Federal PLUS Loan MPN and Endorser Addendum, Borrower's Rights and Responsibilities Statement, Item 16, Deferments. Revised language to cover new deferment provisions for PLUS borrowers added by the HEOA (HEOA Sec. 424).

Regulatory changes:

1. Federal PLUS Loan MPN and Endorser Addendum, Borrower's Rights and Responsibilities Statement, Item 6, Disbursement of Loan Money, paragraph 2. Added a reference to schools with academic terms that do not meet certain regulatory requirements (reflects an amendment to 34 CFR 682.604(c)(6) made by final regulations published on November 1, 2007 [72 FR 62014]).
2. Federal PLUS Loan MPN and Endorser Addendum, Borrower's Rights and Responsibilities Statement, Item 12, Repayment, Income-Based Repayment Plan paragraph. Changed "a specified period of time" to "a 25-year period" (reflects provisions of new 34 CFR 682.215, added by final regulations published on October 23, 2008 [73 FR 63232]),
3. Federal PLUS Loan MPN and Endorser Addendum, Borrower's Rights and Responsibilities Statement, Item 16, Deferments. Minor wording changes to reflect amendments to 34 CFR 682.210 made by final regulations published on October 23, 2008 (73 FR 63232).

Other changes:

1. Federal PLUS Loan MPN, page 1, Borrower Request, Certifications, and Authorizations, Item 19.H. Endorser Addendum, Section C. Added a new Item H authorizing the lender and other parties to contact the borrower or endorser using automated dialing equipment at any current or future number the borrower or endorser provides for his or her cell phone or other wireless device. This language was previously added to the Federal Stafford Loan MPN (1845-0006) after being presented to the public for comment through the regular paperwork clearance process in 2008. We propose to add the same language to the Federal PLUS Loan MPN and Endorser Addendum for consistency with the previously approved Federal Stafford Loan MPN.
2. Federal PLUS Loan Information and School Certification, School Certification section, first bullet. Deleted the words "as a regular student." This change is to correct an error. In certain cases, the HEA allows students who are not "regular students" (i.e., students enrolled in a program that leads to a degree or certificate awarded by the school) to receive FFEL Program loans. The incorrect language on the currently approved form was overlooked during previous reviews.