



# PRAIRIE VIEW A&M UNIVERSITY

A Member of the Texas A&M University System

## 2016-2017 Parent Refusal Form

Federal regulations give schools the authority to allow a student to borrow a Federal Direct Unsubsidized Loan when the student's parents have ended all financial support and have refused to complete and sign a Free Application for Federal Student Aid (FAFSA). Students who request consideration for the loan should read the information on this form and have one parent complete and sign this form. Please note that this form does not allow a student to apply for financial aid as an independent student. Students must understand that they are only eligible for an unsubsidized loan subject to the limits for dependent students. **No** other federal, state, or university need-based aid will be available, including the Federal Direct PLUS Loan.

Although the Financial Aid Office may waive the requirement for parent income and asset information on the FAFSA, the student must complete and submit a FAFSA that includes all of the required student information and certifications.

### Student Section

Student's ID Number: \_\_\_\_\_ Student's Name: \_\_\_\_\_

*Note to student:* If you meet the conditions shown in the Parent Section, but your parent will not sign this form, you may submit a letter from a third party (e.g. teacher, counselor, clergy, and court) who is familiar with your situation and can describe your relationship with your parents. The letter must be on appropriate letterhead.

### Parent Section

I attest the following:

1. I have stopped providing financial support to the student (including payment of educational costs, as well as, all other cash and non-cash support to the student such as room and/or board) as of the following date  
\_\_\_\_\_ (mm/dd/yyyy) **and**
2. I will not provide financial support to the student in the future, **and**
3. I refuse to complete the parental section of a Free Application for Federal Student Aid (FAFSA).

Parent Name: \_\_\_\_\_ Parent Signature: \_\_\_\_\_

Address: \_\_\_\_\_  
Print Street address, city, state, and zip

If you purposely give false or misleading information on this worksheet, you may receive a fine, a prison sentence, or both.

By signing this information request, I certify that all information is complete and correct.

Parent Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Student Signature: \_\_\_\_\_ Date: \_\_\_\_\_

<b>Annual Loan Limits Per Academic Level</b>	
<i>Academic Level of Dependent Student</i>	<i>Unsubsidized Loan Limit</i>
Freshman (0-29 earned units)	\$5,500
Sophomore (30-59 earned units)	\$6,500
Junior and Senior (60 or more earned units)	\$7,500

### **Description of the Federal Direct Unsubsidized Loan Program**

The amount of unsubsidized loan is determined by subtracting the total amount of any other financial aid (such as scholarship) from a standardized cost of education.

Unsubsidized loans accrue interest from the time the unsubsidized loan is disbursed until it's paid in full. The current interest rate is fixed at 6.8 percent. You can pay the interest or allow it to accrue (accumulate) and be capitalized (that is, added to the principal amount of the loan). Capitalizing the interest will increase the amount owed.

After you graduate, leave school, or drop below half-time enrollment, you will have a six-month "grace period" before you begin repayment. During this period, you'll receive repayment information, and you'll be notified of your first payment due date. You are responsible for beginning repayment on time, even if you do not receive this information. Payments are usually due monthly. During the grace period on an unsubsidized loan, you do not have to pay any principal, but interest will continue to accrue. You can either pay the interest or it will be capitalized (added to your principal loan balance, thus increasing the amount you will repay).

In addition to charging interest on the loan, the U.S. Department of Education, as the lender, takes a loan origination of .5 percent of the loan, deducted proportionately from each loan disbursement.

For more information on Federal Direct Student Loans, including repayment plans, cancellations, and deferments, go to the <http://studentaid.ed.gov/> and <https://www.dl.ed.gov/borrower/>.