

Federal Family Education Loan Program (FFELP)
Endorser Addendum to Federal PLUS Loan
Application and Master Promissory Note (MPN)

WARNING: Any person who knowingly makes a false statement or misrepresentation on this form or any accompanying document is subject to penalties that may include fines, imprisonment, or both, under the U.S. Criminal Code and 20 U.S.C. 1097.

Guarantor, Program, or Lender Identification

OMB No. 1845-0069
 Form approved
 Exp. date 08/31/2010



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Notice to Endorser

This is an addendum to the MPN signed by the borrower of the Federal PLUS Loan. The borrower may be either a graduate or professional student or the parent of a dependent undergraduate student. If the borrower is the parent of a dependent undergraduate student, references to "student" in this addendum mean the dependent undergraduate student identified in Section B., Item 16. By signing this addendum, you are agreeing to repay only the loan that is identified in Section B of this addendum, if the borrower does not repay the loan. No additional loans may be made to the borrower under this MPN. The Endorser Addendum contains the terms and conditions of the MPN signed by the borrower and the Borrower's Rights and Responsibilities Statement (Endorser's Copy). As an endorser, you are not entitled to all of the same benefits as a Federal PLUS Loan borrower. For complete information regarding your rights and responsibilities as an endorser, please read the Borrower's Rights and Responsibilities Statement (Endorser's Copy).

Section A. Endorser Section

Print using a dark ink ballpoint pen or type. Read the instructions carefully.

1. Last Name		First Name	MI	2. Social Security Number	
3. Permanent Address (See instructions.)				4. Area Code/Telephone Number ()	
City		State	Zip Code	5. Date of Birth (mm-dd-yyyy)	
6. E-mail Address			7. Driver's License State and Number State #		
8. U.S. Citizenship Status (Check a or b, and if b is checked, list Registration Number.) <input type="checkbox"/> a. Citizen/National <input type="checkbox"/> b. Permanent Resident /Other Eligible Non-Citizen If "b," Alien Registration Number					
9. Employer Name, Address, City, State, Zip Code				10. Work Area Code/Telephone Number ()	
11. Endorser References: You must provide two separate references with different U.S. addresses who do not live with you and who have known you for at least three years. Do not list either the PLUS Loan borrower or the student as a reference.					
Name	A. _____		B. _____		
Permanent Address	_____		_____		
City, State, Zip Code	_____		_____		
E-mail Address	_____		_____		
Area Code/Telephone Number	()	_____	()	_____	
Relationship to Endorser	_____		_____		

Section B. Loan Description

To be completed by the lender, endorser, and/or borrower.

12. Borrower Name (last, first, MI)		13. Borrower Social Security Number	
14. Requested PLUS Loan Amount		15. Date Borrower Signed MPN (mm-dd-yyyy)	
16. Student Name (last, first, MI)		17. Student Social Security Number	
18. Name and Address of School			

Section C. Endorser Certifications and Authorizations

I authorize the lender, the guarantor, or their agents to investigate my credit record and report information concerning my credit to persons and organizations permitted by law to receive such information.

I authorize the school, the lender, the guarantor, the Department, and their respective agents and contractors to contact me regarding the loan for which I am serving as an endorser, including repayment of the loan, at the current or any future number that I provide for my cellular telephone or other wireless device using automated telephone dialing equipment or artificial or prerecorded voice or text messages.

Under penalty of perjury, I certify that the information contained in the Endorser Section of this Addendum is true, complete, and correct. If I am the endorser for the parent of a dependent undergraduate student, I further certify that I am not the student on whose behalf the parent borrower is requesting the Federal PLUS Loan.

Endorser Promise to Pay

Read carefully before signing below.

In this addendum, "lender" refers to, and this addendum benefits, the original lender and its successors and assigns, including any subsequent holder of this addendum and MPN.

Although I will not personally receive any loan proceeds, I promise to pay to the order of the lender the full amount of the loan described above and disbursed under the MPN signed by the borrower, plus interest and other charges and fees that may become due, if the borrower does not repay the loan upon demand by the lender. If this debt is ever in default, I will pay reasonable collection costs, including, but not limited to, attorney fees, court costs, and other fees.

I understand that the lender can use the same collection methods against me that can be used against the borrower, such as suing me, garnishing my wages, etc. I understand that if this debt is ever in default that fact will become part of my credit record.

I understand that this is an addendum to the MPN. I will not sign this addendum before reading it and the entire MPN, even if I am told not to read it, or told that I am not required to read it. I am entitled to a copy of this addendum and a copy of the Federal PLUS Borrower's Rights and Responsibilities Statement. My signature certifies I have read, understand, and agree to the terms and conditions of this addendum, the MPN, and the Borrower's Rights and Responsibilities Statement, as applicable.

I UNDERSTAND THIS IS A FEDERAL LOAN THAT I MUST REPAY IF THE BORROWER DOES NOT.

19. Endorser Signature

20. Today's Date (mm-dd-yyyy)

Additional Addendum provisions follow

Endorser Addendum to Federal PLUS Loan Application and Master Promissory Note (MPN) (continued)

Governing Law

The terms of this MPN will be interpreted in accordance with the Higher Education Act of 1965, as amended (20 U.S.C. 1070 et seq.), the U.S. Department of Education's (the Department's) regulations, as they may be amended in accordance with their effective date, and other applicable federal statutes and regulations (collectively referred to as the "Act"), and the guarantor's policies. Applicable state law, except as preempted by federal law, may provide for certain borrower rights, remedies, and defenses in addition to those stated in this MPN.

Disclosure of Terms

Loans disbursed under this MPN are subject to the loan limits specified in the Act. Under this MPN, the principal amount that I owe and am required to repay, will be the sum of all disbursements issued (unless I reduce or cancel any disbursements as provided below).

My lender will determine whether to make any loan under this MPN after my eligibility is determined by the school. At or before the time of the first disbursement for each loan, a disclosure statement will be provided to me identifying the amount of the loan and additional terms of the loan. Important additional information is also disclosed in the Borrower's Rights and Responsibilities Statement accompanying this MPN. The Borrower's Rights and Responsibilities Statement and any disclosure statement I receive in connection with any loan under this MPN are hereby incorporated into this MPN. If the information in this MPN conflicts with information in the disclosure, the specific terms and information in the disclosure apply to my loan.

I may request additional loan funds for my or the student's educational costs. The school will determine my eligibility and notify the lender. I will be notified of any increase or other change in the amount of my loan(s).

I agree that the lender may sell or assign this MPN and/or my loan(s) and acknowledge that any loan may be assigned independently of any other loan to which this MPN applies. I agree that each loan is separately enforceable based on a true and exact copy of this MPN. I understand that my lender may use a servicer to handle billing and other communications related to my loan.

Loan Cancellation

I may pay back all or a part of a disbursement within time frames set by the Act and explained in the Borrower's Rights and Responsibilities Statement or other disclosure I receive at or before disbursement. In such case, any origination fee and federal default fee will be reduced or eliminated in proportion to the amount of the disbursement returned. I will not incur interest charges if I return the full loan amount as provided in the Act.

Interest

Unless my lender notifies me in writing of a lower rate(s), the rate(s) of interest for my loan(s) is that specified in the Act. Interest rate information is presented in the Borrower's Rights and Responsibilities Statement accompanying this MPN. The interest rate for each loan is presented in a disclosure that is issued to me.

Interest accrues on the unpaid principal balance of each loan from the date of disbursement by the lender until the entire principal balance is paid in full. This includes interest accruing during any period of deferment or forbearance. I agree to pay all interest charges on my loan(s).

I will begin paying interest upon disbursement of my loan. If I do not make required payments of interest

before the beginning or resumption of principal repayment, or during a period of authorized deferment or forbearance, I agree that the lender may capitalize such interest to the extent permitted by the Act.

Origination Fee and Federal Default Fee

An origination fee is charged and a federal default fee may be charged for each loan made under this MPN. The Act specifies the maximum amount of each fee and authorizes both fees to be deducted from my loan amount. The fees I am charged, as identified in the disclosure statement, will be deducted proportionately from each disbursement of my loan(s). I understand the origination and federal default fees may be refundable only to the extent permitted by the Act.

Late Charges and Collection Costs

The lender may collect from me: (i) a late charge for each late installment payment if I do not make any part of a required installment payment within 15 days after the date it becomes due, and (ii) any other charges and fees that are permitted by the Act for the collection of my loan(s). If I default on any loan(s), I will pay reasonable collection fees and costs, plus court costs and attorney fees.

Repayment

I must repay the full amount of the loan(s) made under this MPN and accrued interest. I will repay the principal of each loan in periodic installments during a repayment period that begins on the day of the final disbursement for that loan.

My lender must provide me with a choice of repayment plans consistent with the provisions of the Act. My repayment period for each loan generally lasts at least 5 years but may not exceed 10 years (except under an extended or income-based repayment plan). The maximum period for repaying a loan does not include periods of deferment or forbearance.

The lender will provide me with a repayment schedule that identifies my payment amounts and due dates. Except as otherwise provided in the Act, the minimum annual payment required on all my FFELP loans is \$600 or the amount of interest due and payable, whichever is larger. Payments submitted by me or on my behalf (exclusive of refunds) may be applied first to charges and collection costs that are due, then to accrued interest that has not been capitalized, and finally to the principal amount, except during periods of repayment under an income-based repayment plan, when payments will be applied first to interest due, then to fees due, and then to the principal amount.

If I am unable to make my scheduled loan payments, the lender may allow me to reduce my payment amount, to extend the time for making payments, or to temporarily stop making payments as long as I intend to repay my loan(s). Allowing me to temporarily delay or reduce loan payments is called forbearance. The lender may align payment due dates on my loans or grant me a forbearance to eliminate a delinquency that persists even though I am making scheduled payments.

I may prepay all or any part of the unpaid balance on my loan(s) at any time without penalty. If I do not specify which loan(s) I am prepaying, the lender will determine how to apply the prepayment in accordance with the Act. Upon payment in full of each loan under this MPN, I agree to accept written notification of such loan payoff in place of receiving the original MPN.

Acceleration and Default

At the option of the lender, the entire unpaid balance of a loan made under this MPN will become immediately

due and payable if any one of the following events occurs regarding that loan: (i) I (or the student) do not enroll as at least a half-time student at the school that certified my loan eligibility, (ii) I do not use the proceeds of the loan solely for my or the student's educational costs, (iii) I make a false representation that results in my receiving a loan for which I am not eligible, or (iv) I default on the loan.

The following events will constitute a default on a loan: (i) I do not pay the entire unpaid balance of the applicable loan after the lender has exercised its option under items (i), (ii), or (iii) in the preceding paragraph; (ii) I do not make installment payments when due, provided my failure has persisted for at least 270 days for payments due monthly or 330 days for payments due less frequently than monthly; or (iii) I do not comply with other terms of the loan, and the lender or guarantor reasonably concludes I no longer intend to honor my repayment obligation. If I default, the guarantor may purchase my loan(s) and capitalize all outstanding interest into a new principal balance. The new principal balance and collection fees will become immediately due and payable.

If I default, the default will be reported to all national consumer reporting agencies and will significantly and adversely affect my credit history. I understand that a default will have additional adverse consequences to me as disclosed in the Borrower's Rights and Responsibilities Statement. Following default, the loan(s) may be subject to income-based or income-contingent repayment (including potential collection of amounts in excess of the principal and interest) in accordance with the Act.

Legal Notices

Any lender holding a loan made under this MPN is subject to all claims and defenses that I could assert against the school with respect to that loan if (i) the loan was made by the school or a school-affiliated organization, (ii) the lender who made the loan provided an improper inducement (as defined by the Act) to the school or to any other party in connection with the making of the loan, (iii) the school refers loan applicants to the lender, or (iv) the school is affiliated with the lender by common control, contract, or business arrangement. My recovery under this provision will not exceed the amount I paid on the loan.

Information about my loan(s) will be submitted to the National Student Loan Data System (NSLDS). Information in NSLDS is accessible to schools, lenders, and guarantors for specific purposes as authorized by the Department.

If I reside in the state in which the principal office of the guarantor is located, the guarantor may sue to enforce the applicable loan(s) in the county in which the guarantor's office is located. However, if I object to being sued there and I mail a written objection to the guarantor that is postmarked no later than 30 days after I am served with the suit, the guarantor will either have the court transfer the suit to the county in which I live or will dismiss the lawsuit.

Any notice required to be given to me will be effective if sent by first class mail to the latest address the lender has for me or by electronic means to an address that I have provided. I will immediately notify the lender of any change of address or status as specified in the Borrower's Rights and Responsibilities Statement. Failure by the lender to enforce or insist on compliance with any term of this MPN will not be a waiver of any right of the lender. No provision of this MPN may be modified or waived except in writing. If any provision of this MPN is determined to be unenforceable, the remaining provisions remain in force.