

PLUS/PLUG Loan Repayment Options



Dear Borrower:

Parent PLUS and PLUS Graduate (PLUG) loans *first* disbursed on or after July 1, 2008 have a new option regarding the repayment start date. Repayment will begin 60 days following the last disbursement unless you choose to delay repayment for 6 months after the student associated to the loan withdraws, graduates, or drops to less than halftime.

In either case, interest begins accruing on the date of the first disbursement. *Unpaid* interest that accrues between the first disbursement and the time the loan enters repayment will be capitalized (added to the principal balance).

If you select the delayed repayment option, please complete the section below and return the form to us for processing. We have enclosed a self-addressed, stamped envelope for your convenience.

If you have any questions or need additional information, please contact:

NMSL Loan Servicing Department
505-345-3371 or 1-800-279-5063 ext. 1472

Delayed Repayment Benefit

_____ I choose to begin repayment on my parent PLUS or PLUS Graduate loan 6 months following the date the associated student withdraws, graduates, or drops to less than halftime status. I understand that I have the option to pay accruing interest and that unpaid interest will be capitalized on a quarterly basis.

The anticipated graduation date of the student is _____

I will keep NMSL apprised of changes to the student's enrollment status.

Benefiting Student Name

SSN

Borrower Signature

Account No. or SSN

Date