



Parent PLUS Loan – Agreement to Release Funds

Complete this form if you have applied for Parent PLUS loan funding for a dependent studying at UBC.

Under the US Direct Loan Program, Parent PLUS loan funds are sent directly to UBC. The purpose of this form is to seek your instructions about how to disburse these funds for your current Parent PLUS loan and for any subsequent Parent PLUS loans you may receive for the same dependent. You must choose one of the following options:

Option A: UBC can apply the Parent PLUS loan funds directly to your dependent’s tuition account and issue any remaining funds as a direct deposit to your dependent’s bank account, or as a cheque in your dependent’s name. This is the fastest and most efficient way for UBC to process the loan funds.

Option B: UBC can mail you a cheque for the FULL AMOUNT of the Parent PLUS loan funds. If you choose this option, you understand that:

- you will be entirely responsible for any payment of these funds to your dependent;
- mailing, cheque clearing, and currency conversion will significantly delay your dependent’s access to these funds, and the tuition due date will not be extended to accommodate this delay; and
- the cheque we send you will be in **Canadian currency**, and you will be entirely responsible for the costs associated with converting these funds to or from another currency.

Please check **one** of the boxes below to indicate how you would like us to disburse the funds for this and any subsequent Parent PLUS loans. Then sign the form and return it to our office.

I choose Option A (UBC will apply the Parent PLUS loan funds directly to my dependent’s tuition account and issue any remaining funds to my dependent’s bank account or as a cheque in my dependent’s name).

I choose Option B (UBC will mail me a cheque for the FULL AMOUNT of the Parent PLUS loan funds).

Signature: _____ Date signed: _____

Parent Name: _____

Dependent Name: _____

Dependent Student Number: _____

Submit this form as a scanned copy by email or fax:

Email: usloans.inquiry@ubc.ca

Fax: (604) 822-5459