Parent PLUS Loan – Agreement to Release Funds

Parents must sign this form to permit UBC to apply the funds to the student tuition account and release a credit balance (if any) of PLUS loan funds as a cheque in the student’s name.

Under the US Direct Loan Program, loan funds, including Parent PLUS loan funds, are sent directly to UBC. Each disbursement of a Parent PLUS loan will first be paid towards your child’s tuition and student fees. However, if the loan amount is larger than the tuition and student fees owing, then UBC must issue a cheque for the credit balance.

The fastest way for UBC to process the funds it receives under Parent PLUS loans is to apply these funds directly to the student’s tuition account and issue any remaining funds through a cheque in the student’s name. However, we require your permission to do so. To provide UBC permission to issue a credit balance in your child’s name, please complete the following form.

Please also be aware that if you do not agree to allow the loan funds to be directed towards your child, UBC will issue the FULL AMOUNT of each Parent PLUS disbursement through a cheque in your name. This cheque, which will be in Canadian currency, will be mailed to you and will significantly delay your child’s access to these funds.

Please indicate below, by checking the appropriate box, whether you authorize the University of British Columbia to issue any credit balance of Parent PLUS Loan funding to your dependent, on whose behalf the funds were borrowed. Then sign the form and return it to our office.

☐ Yes, I authorize the University of British Columbia to issue the Parent PLUS Loan funding that is held in my name directly to my dependant, to be applied directly to my dependant’s tuition account, any remainder being paid directly to my dependant in cheque.

☐ No, I do not authorize the University of British Columbia to issue any amount of the Parent PLUS Loan funding held in my name to my dependant, and would like the funds to be issued by cheque in my name and mailed to me.

Signature: ___________________________ Date signed: ______________________

Parent Name: __________________________________________________________

Dependent Name & Student Number: _________________________________________

Award Range Start Date______________ Award Range End Date______________

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

Email: usloans.inquiry@ubc.ca
Fax: (604) 822-5459
Courier/Mail: Enrolment Services
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