

2009 - 2010  
FEDERAL DIRECT GRADUATE PLUS LOAN

**What is a Federal Direct Graduate PLUS Loan?**

The Federal Direct Graduate PLUS Loan Program is a long-term, low-interest student loan for Graduate and Professional students only. Students are required to complete the FAFSA and UWF's Institutional Financial Aid application prior to applying for the Graduate PLUS Loan.

**How Do I Apply?**

1. Complete this application and return it to the Financial Aid Office.
2. A credit check will be conducted, and you will be notified of approval or denial.
3. If approved, a Master Promissory Note (MPN) is required. The MPN is a multi-year promissory note that allows you to have multiple loans without having to sign a new promissory note for each new loan borrowed. The MPN site, <http://dlenote.ed.gov> allows you to complete and sign the MPN over the web using your Department of Education pin number. **The MPN for the Graduate PLUS Loan is separate from the Sub/Unsub Direct Loan MPN.**
4. **You will be required to complete Entrance Counseling (separate from the Direct Loan entrance counseling requirement) prior to receiving a Graduate PLUS Loan.**

**How Much May I Borrow?**

You may borrow up to the cost of education minus any other financial aid awarded. **Maximum subsidized and unsubsidized loan eligibility should be requested and awarded prior to requesting additional loan funds through the Graduate PLUS loan.**

**What Is the Interest Rate? Are There Other Charges?**

The interest rate is fixed at 7.9%. Interest begins to accrue once the loan is disbursed. The federal government (the lender) charges a 4% origination fee with a 1.5% rebate; therefore, a net fee of 2.5% will be deducted from each disbursement.

**What Are the Repayment Terms?**

Repayment may be deferred until six months after you cease half-time enrollment; however, interest will accrue and be added to the principal balance of the loan. You have the option to pay the interest or let it accrue.

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Please complete the information below and return the application to the Financial Aid Office.

Name: \_\_\_\_\_ Social Security # \_\_\_\_\_  
                    Last                    First                    MI

Semester(s) you are applying for: \_\_\_\_\_ Fall \_\_\_\_\_ Spring \_\_\_\_\_ Summer  
(check all that apply)

Amount you are requesting to borrow: \$ \_\_\_\_\_

Email: \_\_\_\_\_

Date of Birth: \_\_\_\_\_

Driver's License Number: \_\_\_\_\_ State \_\_\_\_\_

**We are required to access your credit report to determine eligibility for the Graduate PLUS Loan. By signing this application, you are authorizing us to access this information.** In order to be eligible for the Graduate PLUS Loan you must be enrolled for a minimum of 6 graduate credit hours and maintain satisfactory academic progress.

\_\_\_\_\_  
Student Signature

\_\_\_\_\_  
Date