

Federal Direct Graduate PLUS Loan Request Form



FINANCIAL AID OFFICE

11300 NE Second Avenue
 Miami Shores, FL 33161-6695
 Phone: 305-899-3673 / 800-695-2279
 Fax: 305-899-3104
 Email: gradfa@mail.barry.edu

The Federal Direct PLUS Program allows graduate and professional students to borrow through a low-interest federal loan program to assist in paying education-related costs.

Application Process:	<ul style="list-style-type: none"> • Complete the Free Application for Federal Student Aid (FAFSA) online at www.fafsa.gov. • Complete the Graduate PLUS Loan Request Form and submit it to the Office of Financial Aid. • Complete a Federal Direct PLUS Master Promissory Note online at www.studentloans.gov. • First-time PLUS loan borrowers must complete loan entrance counseling online at www.studentloans.gov.
Eligibility Requirements:	<ul style="list-style-type: none"> • PLUS applicant must be a graduate student. Borrower must consent to and pass a credit check. • Student must be either U.S. Citizen or eligible non-citizen (as defined by federal financial aid regulations). • The student must be enrolled at least half-time as a degree-seeking student. • Student may not be in default on a federal loan or owe repayment on a federal grant.
Loan Information:	<ul style="list-style-type: none"> • Annual Loan Limit: Cost of Attendance minus all other aid (e.g. federal Stafford loans, grants, work-study). • Interest Rate: Based on the 10-year Treasury Note Index plus a percentage add-on. Current rate is 6.41% (subject to change annually). Interest accrues from date of disbursement. • Fees: 4.204% origination fee. • Repayment: Deferred during periods of at least ½-time enrollment. Repayment begins 6 months after graduation or after you cease to be enrolled at least ½-time.
Follow-up Process:	<ul style="list-style-type: none"> • <i>This application serves as authorization for a credit check by the U.S. Department of Education.</i> • This application will not be processed until the Direct PLUS Loan Master Promissory Note and Entrance Counseling are completed. • The U.S. Department of Education will notify you of the credit decision. If credit is denied, you will have the opportunity to have a cosigner endorse the loan, or to contact the Department of Education to appeal the decision.

The Privacy Act of 1974 (5 U.S.C. 552a) requires that the following notice be provided to you. The authority for collecting the information requested on this form is §451 et seq. of the Higher Education Act of 1965, as amended. Your disclosure of this information is voluntary. However, if you do not provide this information, you cannot be considered for a Direct PLUS loan. The information on this form will be used to determine your eligibility for a Direct PLUS loan. The information in your file may be disclosed to third parties as authorized under routine uses in the Privacy Act notices called "Title IV Program Files" (originally published on April 12, 1994, Federal Register, Vol. 59 p. 17351) and "National Student Loan Data System" (originally published on December 20, 1994, Federal Register, Vol. 59 p. 65532). Thus, this information may be disclosed to federal and state agencies, private parties such as relatives, present and former employers and creditors, and contractors of the Department of Education for purposes of administration of the student financial assistance program, for enforcement purposes, for litigation where such disclosure is compatible with the purposes for which the records were collected, for use by federal, state, local, or foreign agencies in connection with employment matters or the issuance of a license, grant, or other benefit, for use in any employee grievance or discipline proceeding in which the Federal Government is a party, for use in connection with audits or other investigations, for research purposes, for purposes of determining whether particular records are required to be disclosed under the Freedom of Information Act, and to a Member of Congress in response to an inquiry from the congressional office made at your written request.

Because we request your social security number (SSN), we must inform you that we collect your SSN on a voluntary basis, but section 484(a)(4) of the HEA (20 U.S.C. 1091 (a)(4)) provides that, in order to receive any grant, loan, or work assistance under Title IV of the HEA, a student must provide his/her SSN. Your SSN is used to verify your identity, and as an account number (identifier) throughout the life of your loan(s) so that data may be recorded accurately.

NOTE: For your convenience, you may fill out this form by typing directly on it. However, in order to submit it, you must please print it. Data entered will not be saved.

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INSTRUCTIONS:

Please print clearly – inaccurate or illegible print may cause delays in processing.

- Complete the PLUS loan MPN online at www.studentloans.gov. First-time PLUS borrowers should also complete loan entrance counseling. **THIS APPLICATION WILL NOT BE PROCESSED UNTIL THE MASTER PROMISSORY NOTE AND ENTRANCE COUNSELING ARE ON FILE.**
- Form may be submitted in person, via fax, or via email (as a scanned attachment).

SECTION 1: STUDENT INFORMATION

First Name	Middle Initial	Last Name	Student ID#
Address			
City	State	Zip Code	
Contact Phone #	E-mail Address		

SECTION 2: LOAN INFORMATION

Loan Amount Requested

<input type="checkbox"/> Maximum allowed	OR	Specify amount:
Loan Period <i>Please select term(s) in which loan should be applied. If more than one term is selected, the requested amount will be split between terms.</i>		
<input type="checkbox"/> Same as Stafford loan period <i>(loan will be disbursed on the same schedule as the Stafford loan)</i>		
<input type="checkbox"/> Fall 20____	<input type="checkbox"/> Spring 20____	<input type="checkbox"/> Summer 20____

SECTION 3: BORROWER STATEMENT AND SIGNATURE

By signing this application, I agree to apply for the Federal Direct PLUS Loan, and I acknowledge that the U.S. Department of Education will review my credit record and report information concerning my credit to the proper persons and organizations. I certify that all information is accurate.

 Borrower's Signature

 Date

OFFICE USE ONLY

Credit Check Date: _____	Status:	<input type="checkbox"/> Approved	<input type="checkbox"/> Denied	<input type="checkbox"/> Pending
<input type="checkbox"/> Endorser Override Date: _____	<input type="checkbox"/> Credit Decision Override Date: _____			

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