

## 2017-18 Graduate PLUS Loan Request



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Federal Direct Graduate PLUS Loans are federal loans for graduate/professional students. They provide additional funds for educational expenses not met by other types of aid. They enable graduate/professional students to borrow up to the cost of education minus other aid. **The Free Application for Federal Financial Aid (FAFSA) must be filed, and the student's financial aid file complete before we will process this request. Also, the U.S. Department of Education will perform a credit check to determine eligibility for the loan.**

### **SECTION A: STUDENT INFORMATION**

STUDENT NAME: \_\_\_\_\_

STUDENT ID#: \_\_\_\_\_ BIRTHDATE #: \_\_\_\_\_

ANTICIPATED GRADUATION DATE: \_\_\_\_\_ PHONE #: \_\_\_\_\_

### **SECTION B: LOAN REQUEST**

LOAN AMOUNT REQUESTED: \$ \_\_\_\_\_ .00 (you must request a dollar amount)

- If you request more than your eligibility allows, the loan will be certified only to your maximum eligibility
- An origination fee of 4.276% will be deducted from the total loan amount you receive
- If you have questions regarding the amount to request, please contact the Financial Aid Office (801-581-6211)

***Statement of Educational Purpose: Upon signing the Free Application for Federal Student Aid (FAFSA) and the promissory note, the student certifies that the loan proceeds will only be used for authorized education expenses incurred.***

### **SECTION C: AUTHORIZATION**

- By signing this form, I authorize the U.S. Department of Education and its agents to perform a credit check to determine eligibility for the Federal Direct Graduate PLUS Loan and report my credit check results to the school as part of my application for the loan.

STUDENT'S SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

## 2017-18 Graduate PLUS Loan Information Sheet

Graduate PLUS loans are federal loans for graduate students. They enable graduate students with a good credit history to borrow for educational expenses not covered by other types of financial aid.

### To be eligible to receive a Direct Graduate PLUS loan the borrower must:

- Be accepted for enrollment in a degree-seeking program.
- Be registered at least halftime, according to the degree program, in courses counting toward a graduate/professional degree.
- File a 2017-18 Free Application for Federal Financial Aid (FAFSA).
- Not be in default on any type of student loan.
- Not owe a repayment on a student grant as an undergraduate.
- Pass a credit check run by the Department of Education.
- Complete a Federal Direct/Graduate PLUS Loan Entrance Counseling session.
- Sign a Master Promissory Note (MPN) at [StudentLoans.gov](http://StudentLoans.gov).
- Maintain Satisfactory Academic Progress.

### To apply for a Direct Graduate PLUS loan complete the following:

- Submit the "Graduate PLUS Loan Request" to the University of Utah Office of Scholarships and Financial Aid. It is available from our office or on our website at: [www.financialaid.utah.edu](http://www.financialaid.utah.edu). The loan will first be certified by our office, and then the Department of Education will perform a credit check to determine eligibility for the loan.

### Options if the Direct Graduate PLUS Loan credit check is denied:

- The borrower can apply for the loan with an endorser (credit worthy co-signer). The U.S. Department of Education will send you instructions on how to apply with an endorser.
- Appeal to the U.S. Department of Education due to extenuating circumstances. The U.S. Department of Education will send you instructions on how to appeal the credit denial.

**Important Note:** Borrowers who have an adverse credit history, but who qualify for a Graduate PLUS Loan (including borrowers whose credit is initially denied and then approved on appeal or with an endorser), must complete a "PLUS Counseling" session before funds can be disbursed to the student's tuition account. This counseling session does not meet the requirement to complete an Entrance Counseling session for all first-time Direct Subsidized/Unsubsidized and/or Graduate PLUS Loan borrowers. It will apply for all Graduate PLUS Loans approved during the time the credit check is valid, which lasts 180 days. After that, a new counseling session must be completed if the student borrows additional Graduate PLUS Loan funds and an adverse credit history still applies.

The yearly limit on a Direct Graduate PLUS Loan is equal to your cost of attendance minus other financial aid received. The interest rate on the Graduate PLUS Loan will be determined on July 1, 2017. Repayment begins within 60 days of the final loan disbursement. Principal and interest payments may be deferred if you meet deferment requirements. In-school deferments are available for students enrolled at least half time in a degree-seeking program. To learn more about available deferments and how to apply for deferment status, please contact your loan servicer. To find out who your servicer is, go to [nslds.ed.gov](http://nslds.ed.gov).

Delivery of these funds is dependent on timely completion of your financial aid file.