

09-10



Office of Student Financial Aid
150 Tirey Hall, Terre Haute, IN 47809
Phone: (812) 237-2215 or (800) 841-4744
Fax: (812) 237-4330 or (812) 237-3925
Email: ISU-finaid@mail.indstate.edu
Web: www.indstate.edu/finaid

Federal Direct Graduate PLUS Loan Request Form

Student's First Name _____ Last Name _____ 991- _____
ID Number

***** New *****
Beginning with the 2009-2010 school year Indiana State University will be participating in the William D. Ford Federal Direct Loan Program. All borrowers (new and previous) must complete a Master Promissory Note (MPN) and an Entrance Counseling Session.

This form is required at ISU for a student to borrow from the Federal Direct Graduate PLUS Loan Program. **Students must also complete the 2009-2010 Free Application for Federal Student Aid (FAFSA).**

Complete a **Direct Stafford Loan Master Promissory Note (MPN)** at www.dlenote.ed.gov

Complete the **Entrance Counseling Session** on-line at www.dl.ed.gov

A. LOAN AMOUNTS, PERIOD and EXPECTED GRAUDATION DATE

Requested Loan Amount: \$ _____ ****Do not write "Max" or "Maximum" for the loan amount. ****

If you later wish to reduce the amount of your loan, you will need to complete a Loan Change Form.
To request an increase in your loan later on, submit another Graduate PLUS Loan Request Form.

Choose the academic period for which you want Graduate PLUS Loan(s):

- Fall 2009 & Spring 2010 Fall 2009 Only Spring 2010 Only

Expected Graduation Date: _____ - _____

B. GRADUATE PLUS BORROWER CERTIFICATION

My signature serves as my consent to the U.S. Department of Education and its agents to obtain a credit report and use that information to determine my eligibility for a Federal Direct Graduate PLUS Loan. I understand that I will be notified in writing by the U.S. Department of Education of the results.

I understand that Indiana State University will apply Federal Direct Graduate PLUS funds to my allowable university charges, and that any excess funds will be refunded to the borrower.

Signature (required) _____

Date _____

Eligibility

Student must:

- Be fully admitted as a degree seeking student at ISU.
- Be enrolled at least half – time when the loan is expected to be disbursed.
- Maintain Satisfactory Academic Progress standards.
- Student must be either a U.S. Citizen or eligible non-citizen (as defined by federal financial aid regulations).
- Must not be in default on an educational loan or owe an overpayment on a federal education grant, or other federal debt, or you have made satisfactory arrangements to repay that debt.
- Must be a creditworthy graduate or professional student.

How Much Can You Borrow?

A student may borrow the cost of attendance minus any financial aid (e.g., grants, scholarships, work-study, federal student loans) the student is already receiving for the school year.

What Are The Interest Rates and Fees

The Interest Rate is fixed at 7.9%.

Loan fee is 4% with front end 1.5% rebate. If student fails to make 12 consecutive loan payments on time, loan fee will revert to 4%.

Repayment Information

Loans are automatically placed into in-school deferment based on at least half-time enrollment (The first payment will begin 45 days after the deferment date ends)

How to Apply for a Federal Direct Graduate PLUS Loan

1. File the 2009-2010 Free Application for Federal Student Aid (FAFSA)

You can file the FAFSA at www.fafsa.ed.gov . All requested documents will need to be submitted to the Financial Aid Office.

2. Complete the Federal Direct Graduate PLUS Loan Application

The Federal Direct Graduate PLUS Loan Request Form must be completed and signed. Please mail or fax the form back to the Office of Student Financial Aid.

3. Complete the Graduate PLUS Master Promissory Note (MPN)

Complete the online Master Promissory Note (MPN) for Graduate PLUS Loans at www.dlenote.ed.gov.

4. Complete Federal PLUS for Graduate and Professional Student Loan Entrance Counseling

Complete the online Entrance Counseling Session at www.dl.ed.gov

5. Receive Approval/Denial

You will receive notification directly from the U.S Department of Education on your approval/denial.

Customer Service contact for Federal Direct Lending

Direct Loan Program Customer Service phone number: (800)-848-0979 or online at www.dl.ed.gov