

## 2011 Summer Federal Direct Graduate PLUS Loan Request Form

\_\_\_\_\_  
Student Last Name                      First Name                      MI                      991-\_\_\_\_\_  
Student ID Number

To apply for the Federal Direct Graduate PLUS Loan, you must complete and submit this form to the Office of Student Financial Aid. You must also have a 2010-2011 FAFSA on file and submit the Summer Aid Request Form. You are also required to complete the Entrance Counseling Session and the Direct Graduate PLUS Master Promissory Note (MPN) on-line at [www.StudentLoans.gov](http://www.StudentLoans.gov) if you have not already completed previously.

Your requested Graduate Plus loan amount is based on your summer eligibility.

Please read and complete this form carefully as errors or omissions will delay your receipt of funds.

### LOAN INFORMATION

#### CHECK YOUR LOAN PERIOD – Check only one enrollment session.

\_\_\_\_\_ Summer I and Summer II                      \_\_\_\_\_ Summer I                      \_\_\_\_\_ Summer II

#### ENTER YOUR REQUESTED LOAN AMOUNT – Enter whole dollars.

\$\_\_\_\_\_ Do not write "maximum" or "max, same, previous or leave blank.

To adjust your loan amount after submitting this form you must complete the Summer Loan Change Form.

### 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.

\_\_\_\_\_  
Student Signature (required)

\_\_\_\_\_  
Date

## **Eligibility**

### **Student must:**

- Be fully admitted and seeking a degree through ISU.
- Be enrolled at least half – time (5 credit hours) when the loan is disbursed.
- Be either a U.S. Citizen or eligible non-citizen (as defined by federal regulations)
- 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.
- Maintain Satisfactory Academic Progress.
- Complete the Free Application for Federal Student Aid (FAFSA), available online at [www.fafsa.gov](http://www.fafsa.gov).

### **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).

### **Receive Approval/Denial**

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

### **Funds disbursed to your student account**

If your loan application is approved and the Master Promissory Note (MPN) is completed, loan funds are sent directly to Indiana State University from the U. S. Department of Education and credited directly to your student account. Funds will first cover any allowable charges and any excess funds will be refunded to you.

## **How to Apply for a Federal Direct Graduate PLUS Loan**

1. File the 2010-2011 Free Application for Federal Student Aid (FAFSA)  
You can file the FAFSA at [www.fafsa.gov](http://www.fafsa.gov). All requested documents will need to be submitted to the Office of Student Financial Aid.
2. Complete the Federal Direct Graduate PLUS Loan Application  
The Federal Direct Graduate PLUS Loan Request Form must be completed and signed.
3. Complete the Graduate PLUS Master Promissory Note (MPN) and the Federal PLUS for Graduate and Professional Student Loan Entrance Counseling Session on-line at [www.StudentLoans.gov](http://www.StudentLoans.gov).
4. Complete and submit the Summer Aid Request Form.