

## 2011-2012 FEDERAL DIRECT GRADUATE PLUS LOAN

The Federal Direct PLUS Loan is a low-interest loan program that enables graduate students to borrow directly from the Federal Government to help pay for their educational expenses.

### Features of the Federal Direct Graduate PLUS Loan:

- The borrowing student is required to pass a credit check. Credit report must show no adverse credit history.
- The interest rate is currently fixed at 7.90%.
- Allows borrowing up to the cost of education minus other financial aid received.
- There is a 4.00% origination fee with a 1.50% direct up-front rebate. (Before estimating your payment amount, subtract a net fee of 2.50% from the loan amount for the term to estimate loan credit on bill.)
- The first payment on a Direct PLUS Loan is due 60 days after the loan is fully disbursed. However, students are eligible for an **automatic** in-school deferment that allows postponement of payments until the student graduates or drops below half-time status and for 6 months afterwards.\*
- If approved, borrower must sign a PLUS Master Promissory Note (MPN) that is valid for ten years and for all future credit-approved PLUS loans.
- Interest on a PLUS Loan accrues from the date the first disbursement is credited to your law school account.

### Federal Direct Graduate PLUS loan repayment plan options:

There are several repayment plans that are designed to meet the different needs of individual borrowers. Generally, you will have 10 to 25 years to repay your loan, depending on the repayment plan that you choose. To learn more about repayment plans, go to the repayment information page at <https://studentloans.gov/myDirectLoan/index.action> .

Examples of each repayment plan are given below:

Initial debt when you enter repayment	Standard Repayment Plan		Graduated Repayment Plan		Extended Repayment Plan (fixed)	
	Monthly Payment	Total Repaid	Monthly Payment	Total Repaid	Monthly Payment	Total Repaid
\$10,000	\$121	\$14,496	\$84	\$15,388	Not Available	Not Available
\$25,000	\$302	\$36,240	\$211	\$38,470	Not Available	Not Available
\$50,000	\$604	\$72,480	\$422	\$76,941	\$383	\$114,780

For additional information regarding repayment plans or to request a deferment, please contact the Direct Loan Servicing Center at (800) 848-0979 or visit their website at: [www.dl.ed.gov](http://www.dl.ed.gov)

### To Apply for a Federal Direct PLUS Loan for Graduate Students:

1. Complete the Pre-Application Form on the reverse side and mail it to the address above or fax it to (508) 999-8935. When applying for a Direct PLUS loan, you should apply for the loan for the **entire academic year** to meet the financial obligation to the university.
2. If credit check is approved and you have not previously signed a GRAD PLUS Master Promissory Note (MPN), you must sign one or the loan will not disburse. You may sign the GRAD PLUS MPN online at: <https://studentloans.gov/> You will need a Federal PIN to electronically sign the GRAD PLUS MPN. If you do not have or do not remember your PIN, you may request one at the website listed above.
3. You must complete Federal Graduate PLUS Loan Entrance Counseling at <https://studentloans.gov/>
4. After the completed GRAD PLUS MPN and entrance counseling has been completed, the approved loan amount minus the origination fee is disbursed directly to your university account at the scheduled time.
5. If credit check is denied, you may provide an endorser to have the loan approved. Please contact Applicant Services at

**For more information on financial aid and financing options, please visit our web site at:**  
<http://www.umassd.edu/financialaid>

## 2011-2012 FEDERAL DIRECT GRADUATE PLUS LOAN PRE-APPLICATION

### A. STUDENT INFORMATION

Student ID: \_\_\_\_\_

Student Name: \_\_\_\_\_  
Last Name First Name Middle Initial

Student Social Security Number: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ Date of Birth: \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
MM DD YY

Citizenship Status: [ ] U.S. Citizen or National [ ] Permanent Resident/Eligible Non Citizen: A \_\_\_\_\_  
DHS Alien Reg. Number

UMD Email Address: \_\_\_\_\_ Notification of loan approval or denial made via UMD email address.

### B. LOAN INFORMATION

Loan Amount Requested: \$ \_\_\_\_\_

Loan Term:

- [ ] Academic Year - Fall and Spring Semesters – Loan is disbursed on a 50/50 split.
- [ ] Fall Semester Only – Loan disbursed in one payment. *For FALL semester only enrolled students.*
- [ ] Spring Semester Only – Loan disbursed in one payment. *For SPRING semester only enrolled students.*
- [ ] Summer Semester Only – Loan disbursed in one payment.

**In order to receive a Graduate PLUS Loan, you must meet the following requirements:**

- Be enrolled in a program leading to a Master's or Ph.D. Degree.
- Complete a 2011-2012 FAFSA (Free Application for Federal Student Aid) at <http://www.fafsa.ed.gov/>
- Maximize your Federal Direct Subsidized and Unsubsidized Loan eligibility first.
- Pass a credit check or provide an endorser that passes a credit check.
- Sign a Federal Direct PLUS Loan Master Promissory Note at <https://studentloans.gov/>
- Complete Federal Graduate PLUS Loan entrance counseling at <https://studentloans.gov/>

While you are enrolled in school on at least a half-time basis, you are eligible for an automatic in-school deferment that allows you to postpone payments on your Direct PLUS Loan until you graduate or drop below half-time status and for 6 months afterwards. Your Direct Loan Servicer will notify you of the deferment and of your option to cancel the deferment in order to begin making payments on your loan. If you do not receive this notification and want to defer your payment, you should contact your Direct Loan Servicer. You can find information about your Direct Loan Servicer at [www.nsls.ed.gov](http://www.nsls.ed.gov). Interest accrues from the date of disbursement, even while you are in school, and during authorized periods of deferment or forbearance. All Direct PLUS Loans disbursed on or after July 1, 2006 have a fixed interest rate of 7.9%. The loan origination fee for Direct PLUS loans is currently 4% of the amount you borrow with an upfront rebate of 1.5%.

### C. CONSENT AND CERTIFICATION

For the loan or loans that I am requesting by completing this Direct PLUS Loan Pre-Application, I authorize the U.S. Department of Education to check my credit history for the purpose of determining my eligibility for the loan(s), and to report information about my loan eligibility to persons and organizations permitted by law to receive that information. The results of my credit check will be sent to UMass Dartmouth. I understand that I will be notified of the results of the credit check with respect to my loan application.

In addition, I certify that I will use any funds received from this loan solely for education expenses related to my attendance at UMass Dartmouth. Education expenses include school charges such as tuition, room and board, fees, and indirect expenses such as books, supplies, equipment, dependent child care expenses, transportation, and purchase of a personal computer.

\_\_\_\_\_  
Student's signature

\_\_\_\_\_  
Date