

LOGAN UNIVERSITY

Federal Direct Grad PLUS Loan Request Form for Graduate/Professional Students

Borrower Name _____ Student ID # _____
First Last

A Direct Grad PLUS Loan is available to students enrolled half-time or greater in a graduate/professional level program. A student may borrow up to the total cost of attendance minus all financial aid and other resources.

To apply for a Federal Direct Grad PLUS Loan, the student borrower must complete and sign the form below. The Federal Direct Grad PLUS Loan utilizes a Master Promissory Note (MPN), which allows a student 10 years of an active promissory note (in most cases). Although the student should not have to sign a new promissory note for each new loan, the student borrower must authorize a credit check every year and is required to list a specific dollar amount to be borrowed.

A separate Grad PLUS Loan application is required for each loan requested. If the student borrower does not have an active MPN on file, he/she may complete one online at www.studentloans.gov.

DIRECT GRAD PLUS LOANS HAVE A FIXED INTEREST RATE OF 6.41%

Instructions: Indicate requested loan amount, sign and date. Return to the Office of Financial Aid.

Requested Loan Amount:

Fall Tri \$_____ Spring Tri \$_____ Summer Tri \$_____ Total \$_____

NOTE: Filing a FAFSA form is required and Stafford loans should be considered before borrowing from the Direct Grad PLUS Loan program.

Authorization:

I consent to the U.S. Department of Education and its agents obtaining a report of my credit record and using the information from that report in determining whether to make a Direct Grad PLUS Loan to me. I understand that the department will notify me in writing of the results of the credit check with respect to my loan application.

By signing the form, I (borrower) authorize Logan University to release the proceeds from my Grad PLUS Loan and wish for it to be applied to my student account. These Grad PLUS proceeds will be applied directly to my Logan account to pay for any and all charges I owe to Logan University. I further understand that any remainder of my loans proceeds after subtracting the amount I owe to the Logan will be sent directly to me in the form of a check.

Borrower Signature

Date