



2011-12 Graduate/Professional Federal Direct PLUS Loan Application

Student Borrower:

If you were awarded and accepted a Graduate/Professional Federal Direct PLUS Loan on your financial aid Award Notification, you must complete this application. Print clearly and complete all items. Please also read the important application instructions and information on the reverse of this form.

Student Rocket Number	Student Last Name	Student First Name
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Date of Birth _____ / _____ / _____

Local Address _____

City _____ State _____ Zip Code _____

Driver License # _____ State of Issuance _____

Daytime Phone # (____) _____ Home Phone # (____) _____

Expected Graduation Date _____

Total Graduate/Professional PLUS Loan Amount Requested: \$ _____

The requested amount cannot exceed the total amount offered on the Award Notification.

The amount indicated above will be divided equally for the terms identified below (circle all that apply).

Summer 2011

Fall 2011

Spring 2012

Borrowers should complete the Graduate/Professional PLUS Loan Master Promissory Note (MPN) on-line at <http://www.studentloans.gov>. A federal Personal Identification Number (PIN) is required to complete this process electronically.

I certify that the information provided on this form is complete and correct to the best of my knowledge. I understand that the Department of Education will use the information provided to conduct a credit check.

Student Signature _____ Date _____

Return this form to: Office of Student Financial Aid
Mail Stop 314
The University of Toledo
Toledo, OH 43606-3390

Fax: 419.530.5835

Graduate/Professional Federal Direct PLUS Loan Application Instructions and Information

The Federal PLUS (Parent Loan for Undergraduate Students) Loan was previously available only to the parents of dependent undergraduate students. Availability has been expanded to graduate/professional students. A graduate/professional student may borrow the total estimated cost of attendance less any other financial aid received.

Four Simple Steps to Process a Graduate/Professional PLUS Loan

Step 1: File a 2011-2012 Free Application for Federal Student Aid (FAFSA)

If you have not already done so, you can apply on-line at www.fafsa.gov. The Graduate/Professional Federal Direct PLUS Loan Application cannot be processed without a completed FAFSA on file.

Step 2: Complete and return a 2011-12 Graduate/Professional Federal Direct PLUS Loan Application

Complete and return this application to the Office of Student Financial Aid (OSFA). Be sure to print clearly and answer all of the questions. An incomplete application could delay processing.

Step 3: Complete a Master Promissory Note (MPN)

Complete or renew the Graduate/Professional PLUS Loan MPN at: <http://www.studentloans.gov>.

Step 4: Complete Entrance Counseling

If this is your first Graduate/Professional PLUS Loan at The University of Toledo, complete the Graduate/Professional PLUS Loan entrance counseling at: <http://www.studentloans.gov>.

Interest Rate

The Graduate/Professional PLUS Loan interest rate is fixed at 7.9%. Interest begins to accrue at the time of each loan disbursement.

Loan Fee

There is a 2.5% origination fee (4.0% minus a 1.5% rebate) charged by the U.S. Department of Education for processing the Graduate/Professional PLUS Loan. The loan fee is deducted proportionately from each disbursement of the loan.

Credit Check

In order to borrow a Graduate/Professional PLUS Loan, you must pass a credit check. After we receive this signed and completed application, the Common Origination and Disbursement Center (COD) will perform the credit check and notify you of the results by mail. The OSFA will receive an electronic notification of the credit check results. If you have questions about the outcome of the credit check, contact the COD at 1.800.557.7394.

Denied Credit Check

If you do not pass the credit check, there are two options available to you.

1. Contact the COD at 1.800.557.7394 if you believe there was an error made on the credit check.
2. You can obtain a creditworthy endorser. The endorser would need to pass the credit check, agree to endorse the MPN, and agree to repay the loan if you would fail to do so. Information about how to proceed with this option will be included in your letter from the COD.

Disbursements

A positive credit check, a completed Graduate/Professional PLUS Loan MPN, and an acknowledgement of the completion of loan entrance counseling must be received before any funds can be disbursed to your student account.

Repayments

The repayment period for a Graduate/Professional PLUS Loan begins when the loan is fully disbursed; the first payment is due 60 days after the final disbursement. However, for Graduate/Professional PLUS Loans with a first disbursement date on or after July 1, 2008, you may defer repayment:

- while you are enrolled at least half-time, and
- for an additional six months after you cease to be enrolled at least half-time.

Once you enter repayment, you may choose a Standard, Extended, or Graduated Repayment Plan. Information about these specific payment plans will be sent to you by the Direct Loan Servicer. If you are experiencing difficulty making your scheduled payments, you should contact Borrower Services at the Direct Loan Servicing Center at 1.800.848.0979.

Student Eligibility

Before any Graduate/Professional PLUS Loan proceeds can be disbursed, you must be:

- Enrolled and attending at least half-time (6 credit hours) at the graduate level
- Enrolled in a degree-seeking program (cannot be provisional or special student status)
- Maintaining satisfactory academic progress