



**2021-22 Graduate/Professional  
Federal Direct PLUS Loan Application**

COMPLETE WITH  
BLACK INK ONLY.

**Student Borrower:**

If you were offered a Graduate/Professional Federal Direct PLUS Loan on your Financial Aid Offer, you must complete this application to borrow the loan. Print clearly and complete all items. Please also read the important application instructions and information on the reverse side of this form.

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**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 \_\_\_\_\_

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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 2021

Fall 2021

Spring 2022

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Borrowers should complete the Graduate/Professional PLUS Loan Master Promissory Note (MPN) on-line at <https://studentaid.gov>. An FSA ID is required to complete this process electronically.

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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 \_\_\_\_\_

Questions? Please contact Rocket Solution Central (RSC) at 419.530.8700.

**TO RETURN THIS FORM:**

Mail to: The University of Toledo  
Office of Student Financial Aid  
2801 West Bancroft Street, Mail Stop 314  
Toledo, OH 43606-3390

Fax to: 419.530.5835

Upload to: [myUT.utoledo.edu](http://myUT.utoledo.edu)  
"My Financial Aid"  
"Secure Financial Aid Document Upload"

## 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 2021-2022 Free Application for Federal Student Aid (FAFSA)**

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

#### **Step 2: Complete and return a 2021-22 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: <https://studentaid.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: <https://studentaid.gov>.

### **Interest Rate**

The Graduate/Professional PLUS Loan interest rate is currently fixed at 5.30%. Interest begins to accrue at the time of each loan disbursement. Access <https://studentaid.gov> for the most current rates.

### **Loan Fee**

A loan origination fee (currently 4.228% of the loan principal, but subject to change) is charged by the U.S. Department of Education for processing the Graduate/Professional PLUS Loan. This fee is deducted proportionately from each disbursement of the loan. Access <https://studentaid.gov> for the most current fees.

### **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 your Direct Loan Servicer. If you are experiencing difficulty making your scheduled payments, you should contact your assigned Direct Loan Servicer.

### **Student Eligibility**

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

- Enrolled and attending at least half-time at the graduate level (or law/med if appropriate)
- Enrolled in a degree-seeking program (cannot be provisional or special student status)
- Maintaining satisfactory academic progress