

2017-2018 Federal Direct Graduate PLUS Loan Request Form

To learn about the Federal Direct Subsidized, Unsubsidized, and Direct Graduate PLUS Loan Programs, we are providing a Direct Loan Website Link: <http://studentloans.gov>. Students can explore the site for information about the Federal Direct Loan Program, including helpful publications and tools to help manage their Direct Loans.

The Financial Aid Office has awarded you a Federal Direct Graduate PLUS Loan. The maximum amount eligible for you to borrow can be viewed on Web Advisor. **You must take the following steps to activate your loan request.**

1. Complete the preapproval credit check and a Federal Direct Graduate PLUS Loan Master Promissory Note (MPN) at <http://studentloans.gov>. Click the Sign In box and choose Request a Graduate PLUS Loan. This will produce an instantaneous credit decision. Approved borrowers can proceed to selecting the student name to complete the Graduate PLUS Master Promissory Note (MPN). **If you have previously borrowed a GRADPLUS Loan you do not need to complete a new MPN.**
2. Complete and return this Federal Direct Graduate PLUS Loan Request Form to your specific campus listed below.
3. First time borrowers must complete **mandatory Graduate** Entrance Loan Counseling at <http://studentloans.gov>.

GENERAL FEDERAL DIRECT GRADUATE PLUS LOAN INFORMATION CAN BE FOUND ON THE REVERSE SIDE OF THIS FORM

Student Name (Printed)

Student ID # (if known) or Social Security Number

Please check all that apply:	Loan Period:	Loan Amount:
	<input type="checkbox"/> SPLIT ACROSS 17/18 <input type="checkbox"/> FALL ONLY <input type="checkbox"/> SPRING ONLY <input type="checkbox"/> SUMMER ONLY	Requested Loan Amount: \$ _____ This form replaces any previous request <small>'Maximum' is not an accept loan amount. It must be a dollar amount.</small>

*Note there is a 4.276% processing fee on all Plus Loans

I understand by signing this request form and my Master Promissory Note, I am agreeing to repay funds borrowed through the Federal Direct Graduate PLUS Loan Program. I understand my rights and responsibilities as a borrower.

Student Borrower Signature

Date



Office of Financial Aid
 4000 Whiting Drive, Midland, MI 48640
 (P) 989.837.4230 (F) 989.837.4130
mi.finaid@northwood.edu

Northwood University is committed to a policy of nondiscrimination and equal opportunity for all persons regardless of race, gender, color, religion, creed, national origin or ancestry, age, marital status, disability, or veteran status. The University also is committed to compliance with all applicable laws regarding nondiscrimination.

PRE-SCREENING

Complete the Federal Direct PLUS Loan application and Master Promissory Note (MPN) at: <http://studentloans.gov>. Click the Sign In box and choose Request a PLUS Loan. This will produce an instantaneous credit decision. Approved borrowers can proceed to selecting the student name to complete the Master Promissory Note. When submitting a paper MPN the credit check is initiated upon receipt of the loan origination sent by the school. **Please be aware the loan decision may be delayed when submitting a paper MPN.** Credit checks are valid for 180 days.

GRADUATE PLUS COUNSELING

Graduate students borrowing for the first time through the Federal Direct Graduate PLUS Loan Program are required to complete Entrance Loan Counseling before receiving funds. Entrance Loan Counseling is available online at <http://studentloans.gov>.

REPAYMENT

Repayment of your Federal Direct Graduate PLUS Loan will begin within sixty days after the final disbursement. If you are a Graduate PLUS borrower, you can defer repayment of Direct Graduate PLUS Loans first disbursed on or after July 1, 2008, if you are enrolled at least half time, and for an additional 6 months after you graduate or drop below half-time enrollment (half-time enrollment status is 3 credit hours). You must request each deferment period separately.

INTEREST RATES

For Federal Direct Graduate PLUS Loans first disbursed on or after July 1, 2016, the interest rate is fixed at 6.31%

PROCESSING FEES

All Federal Direct Graduate PLUS Loans are subject to an origination fee of 4.276% that is deducted from your loan proceeds at the time of disbursement.

LOAN DISBURSEMENTS

Federal regulations require multiple disbursements. These disbursements are normally made at the beginning of each semester.

OMBUDSMAN'S OFFICE

The U.S. Department of Education has a Student Loan Ombudsman's Office. This office was established to help formally resolve disputes between borrowers and their schools, guarantors, and loan servicers, when all other efforts have been exhausted. For more details, visit <http://www.ombudsman.ed.gov>.