

# Financial Aid Federal Direct Graduate PLUS Loan Request

(Graduate and Professional Students Only)

Please review the important information about Federal Graduate PLUS Loans and the Graduate PLUS loan process on the next page. Complete, sign, and submit this form to the VCU Office of Financial Aid as soon as possible. Incomplete submissions, including missing loan amount and signature, will delay loan processing. All Graduate Plus applicants must complete and submit the Free Application for Federal Student Aid (FAFSA) before applying for a Federal Direct Graduate PLUS Loan.

<b>Name</b>			<b>VCU Student Number</b>
Last	First	MI	

<b>Permanent address</b>			<b>Telephone number</b>		
Street			Home ( ) -		
City		State	Zip	Work ( ) -	

<b>Driver's license number</b>	<b>Driver's license state</b>	<b>Date of birth</b>		
		(Month)	(Date)	(Year)

1. I wish to request a Graduate Plus loan for the academic year (indicate year) \_\_\_\_\_.

**List the amount to be awarded for the academic year:** The disbursed amount will be reduced by the 2.5 percent origination fee assessed by the federal government. A refund check or direct deposit will be generated for any amount exceeding the balance on your account.

Fall amount: \_\_\_\_\_ Spring amount: \_\_\_\_\_ Total amount: \_\_\_\_\_

2. Are you a U.S. citizen?  Yes  No If "No," provide your alien registration number: \_\_\_\_\_

3. Are you currently in default on a federal education loan, or do you owe a refund on a federal student grant?  Yes  No

4. If it is determined that you have adverse credit history, will you pursue an endorser for this loan?  Yes  No

**5. Certification and authorization statements.**

- A. I certify that the information provided on this form is complete and correct to the best of my knowledge and that I will notify the VCU Office of Financial Aid within 10 days of any information change.
- B. I consent to the U.S. Department of Education or its agents obtaining a report of my credit record and using the information from that report in determining whether to make a Graduate PLUS Loan to me. I understand that I will be notified in writing of the result of the credit check with respect to my Graduate PLUS Loan request.
- C. I understand that the Graduate PLUS Loan funds will be used to pay for tuition and fee charges (and room and board charges, if applicable).
- D. I authorize VCU to use:
  - 1. Graduate PLUS funds to pay any and all university charges for my educationally related activities including lease, telecommunications, late fees, collections costs, or any other outstanding university balance.
  - 2. Graduate PLUS funds to pay any prior year charges.

I understand that payment of the charges will be made in full prior to any financial aid refund being provided to me and that the authorization will remain in effect for the entire period of my enrollment at VCU or until such time that I rescind or modify the authorization now or at any time by providing written notification, effective upon receipt, to the VCU Office of Financial Aid.
- E. If I am approved for and receive Graduate PLUS loan funds, I agree to repay the loan according to the terms of the Graduate PLUS promissory note, and I accept all of its terms and conditions.
- F. I understand that I have the right to refuse or reduce the amount of any Federal Direct Graduate PLUS Loan that I have requested even if I have signed the loan promissory note. I understand that if I wish to refuse or reduce the amount of the loan, I must do so within 14 days of the date of the Statement of Account, provided by the VCU Student Accounting Department, which notifies me that loan funds have been disbursed to my student bill.

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

\_\_\_\_\_  
Date

## General Federal Direct Graduate PLUS Loan Information

- All Graduate PLUS applicants must complete and submit the Free Application for Federal Student Aid (FAFSA) before applying for a Direct Graduate PLUS Loan.
- Before applying for a Direct Graduate PLUS Loan, a graduate or professional student must also apply for and the school must determine the student's eligibility for the maximum annual Direct Subsidized Loan and/or Direct Unsubsidized Loan amount.
- The yearly limit on a Graduate PLUS loan is equal to the student's cost of education minus any other financial aid the student receives.
- An origination fee of 2.5 percent of the loan principle will be deducted at the time of disbursement of loan funds.
- The first payment is due 45 to 60 days after the final loan disbursement for the academic year. A Graduate PLUS borrower may receive a deferment while he or she is enrolled on at least a half-time basis at an eligible school. Upon dropping to less than half-time enrollment status, the borrower is not entitled to a grace period on his or her PLUS loans.
- The interest rate is a fixed interest rate of 7.9 percent. Interest is charged on the loan from the date that the first disbursement is made until the loan is paid in full.
- The borrower may request cancellation of the loan at any time during the academic year by putting your request in writing and submitting it to the VCU Office of Financial Aid.
- Additional Graduate PLUS loan information can be found on the U.S. Department of Education's website: [www.ed.gov/prog\\_info/SFA/StudentGuide](http://www.ed.gov/prog_info/SFA/StudentGuide). Graduate PLUS loan questions can be directed to the VCU Office of Financial Aid at (804) 828-6669 or the U.S. Department of Education's Loan Origination Center at (800) 848-0978.

### Federal Direct Graduate PLUS Loan Process

**Step 1.** Completing this form gives VCU the authority to have a credit check performed on the borrower by the U.S. Department of Education. The borrower must complete a Master Promissory Note for the Graduate PLUS Loan (Graduate PLUS MPN) online at <https://dlenote.ed.gov>. If the student borrowed Graduate PLUS Loan funds previously through VCU, a Graduate PLUS MPN may already be on file with the Direct Loan Origination Center. The VCU Office of Financial Aid will notify the student if a Graduate PLUS MPN needs to be signed.

**Step 2.** The student will be notified by the U.S. Department of Education of acceptance or denial of the Graduate PLUS Loan request.

**Step 3.** If the Graduate PLUS loan is denied, the servicer will provide instructions concerning an endorser.

**Step 4.** When Graduate PLUS funds are applied to the student's VCU bill, all previously disbursed financial aid and other credits are ignored and the funds are assessed against all university charges. This means that financial aid and other credits such as cash and check payments, which were previously applied to the student's bill, are refunded to the student. Any amount of university charges previously paid for by credit card will be refunded to the credit card company.

### Privacy Act Disclosure Notice

The Privacy Act of 1974 (5 U.S.C. 552a) requires that the following notice be provided to you. The authority for collecting the information requested on this form is §451 et seq. of the Higher Education Act of 1965, as amended. Your disclosure of this information is voluntary. However, if you do not provide this information, you cannot be considered for a Direct Graduate PLUS Loan. The information on this form will be used to determine your eligibility for a Direct Graduate PLUS Loan. The information in your file may be disclosed to third parties as authorized under routine uses in the Privacy Act notices called "Title IV Program Files" (originally published on April 12, 1994, Federal Register, Vol. 59 p. 17351) and "National Student Loan Data System" (originally published on Dec. 20, 1994, Federal Register, Vol. 59 p. 65532). Thus, this information may be disclosed to federal and state agencies, private parties such as relatives, present and former employers and creditors, and contractors of the Department of Education for purposes of administration of the student financial assistance program for enforcement purposes, for litigation where such disclosure is compatible with the purposes for which the records were collected, for use by federal, state, local or foreign agencies in connection with employment matters or the issuance of a license, grant or other benefit, for use in any employee grievance or discipline proceeding in which the Federal Government is a party, for use in connection with audits or other investigations, for research purposes, for purposes of determining whether particular records are required to be disclosed under the Freedom of Information Act, and to a member of Congress in response to an inquiry from the congressional office made at your written request.

Because we request your Social Security number (SSN), we must inform you that we collect your SSN on a voluntary basis, but section 484(a)(4) of the HEA (20 U.S.C. 1091 (a)(4)) provides that, in order to receive any grant, loan or work assistance under Title IV of the HEA, a student must provide his or her SSN. Your SSN is used to verify your identity and as an account number (identifier) throughout the life of your loan(s) so that data may be recorded accurately.

**Complete and return this form to the VCU Office of Financial Aid. You may:**

Mail this form to:	Fax this form to:	Or hand deliver this form to:
VCU Office of Financial Aid P.O. Box 843026 Richmond, VA 23284-3026	(804) 827-0060	901 W. Franklin St. Shafer Court Entrance Room 107

