

WESTERN OREGON UNIVERSITY

FEDERAL DIRECT GRADUATE PLUS LOAN REQUEST

WHAT IS A GRADUATE PLUS LOAN?

The Graduate PLUS loan is a loan available to students admitted and enrolled in a graduate program who have eligibility for additional funding after receiving Stafford loans and any other financial assistance.

HOW DO I APPLY FOR THIS GRADUATE PLUS LOAN?

Complete and return this Graduate PLUS Loan Request Form (see reverse) to the Financial Aid Office. If necessary, you will be sent instructions on completing a master promissory note online. Western Oregon University and the U.S. Department of Education will process the Graduate PLUS loan.

WHEN DO I APPLY FOR THIS PLUS LOAN?

You may submit the Graduate PLUS loan application anytime during the academic year until you cease attendance. Graduate PLUS loan requests must be processed before the last date of your enrollment for the period. It is not necessary to send the Graduate PLUS loan request with the initial award letter. While the award letter needs to be signed and returned within 21 days, the Graduate PLUS loan request may be sent at anytime during the year.

HOW MUCH CAN I BORROW?

The maximum amount you are eligible to borrow from the Graduate PLUS program is based upon your cost of attendance less any other financial assistance that you will receive for the period of enrollment. You are encouraged to borrow only the minimum amount necessary to assist with paying your educational expenses. The Graduate PLUS loan, like all financial aid, is intended to be used for educational expenses only.

WHAT ARE THE INTEREST RATE AND FEES CHARGED FOR THE GRADUATE PLUS LOAN?

Federal Direct Graduate PLUS loans have a fixed interest rate of 7.9%. Interest is charged on each Graduate PLUS loan from the date the loan is first disbursed until the loan is repaid in full. A loan fee of 4% of the principal loan amount is deducted before the loan is disbursed.

HOW IS THE GRADUATE PLUS LOAN DISBURSED?

Proceeds from the Graduate PLUS loan will be applied directly to your account (bill). If the amount of the Graduate PLUS loan exceeds the amount due, the WOU Business Office will prepare a refund to you.

DO I NEED TO PASS A CREDIT CHECK?

To be eligible for the Graduate PLUS loan, you will be required to pass a credit check that will be performed by Direct Loans. You will be notified directly by Direct Loans if you are eligible to receive the Graduate PLUS loan.

WHAT HAPPENS IF I DON'T PASS THE CREDIT CHECK?

If you do not pass the credit check, you may contact Direct Loans (1-800-557-7394) to challenge the credit check, provide additional documentation or have an endorser sign for the loan with you.

WHEN DO I REPAY THE GRADUATE PLUS LOAN?

After you receive the full amount of the Graduate PLUS Loan for the school year, the repayment period begins. You make monthly payments to your loan servicer. They will contact you directly when it is time to begin repayment. You make your first payment to your loan servicer within 60 days after all the Graduate PLUS Loan is disbursed for a school year. You may be eligible to defer your payments while in school; contact your loan servicer for more information about deferments. Refer to National Student Loan Data System (NSLDS) www.nsls.ed.gov for loan servicer information.

Additional information about the Graduate PLUS Loan is available online at <http://studentaid.ed.gov>.

Financial Aid Office

Complete, sign and return to:
Financial Aid Office
Western Oregon University
345 N Monmouth Ave
Monmouth, OR 97361

**William D. Ford Federal Direct
Graduate PLUS Loan Request Form
2011-2012**
Read instructions on the reverse side.

STUDENT INFORMATION

Borrower Social Security Number:		
Last Name	First	Middle Initial
Mailing Address		
City	State	Zip
Date of Birth		
Telephone Number ()		
US Citizenship <input type="checkbox"/> US Citizen or National (Check One): <input type="checkbox"/> Permanent Resident/other eligible non-citizen A#: _____		
Driver's License Number	State of Issue	(write NONE if you do not have a driver's license)

LOAN AMOUNT REQUESTED

Check box if you want the maximum amount

- or -

Enter amount below

Fall \$	Winter \$	Spring \$	Total \$
<input type="checkbox"/> I have completed a Graduate PLUS Loan Master Promissory Note at www.studentloans.gov . <input type="checkbox"/> I have completed Graduate PLUS Entrance Loan Counseling at www.studentloans.gov .			

I certify that to the best of my knowledge the information I have reported to obtain a Federal Direct Graduate PLUS Loan is true, complete, and accurate.

Student Signature _____ Date _____

This document is available in alternative formats. Please give reasonable notice to the
Financial Aid Office at 503-838-8475 or toll-free 1-877-877-1593.