

Portland State Student Name | _____ PSU ID Number: 9 _____

Enter the amount you wish to borrow | PSU will certify a PLUS loan up to your full cost of attendance minus all other aid.

Fall \$ _____ Winter \$ _____ Spring \$ _____ Summer \$ _____ | TOTAL \$ _____ .00



Application guide for the Direct Graduate PLUS is on the reverse side of this form | www.pdx.edu/finaid/federal_loans

Disbursement | Proceeds from your Federal PLUS loan will be applied directly to your university billing account. Any funds in excess of what is owed the university will be forwarded to you in the form of a refund.

Once your PLUS loan is approved, new Graduate PLUS loan borrowers will be required to complete a Master Promissory Note (MPN) and new PLUS borrower entrance counseling. Please indicate how you will be completing these requirements below.

- I will complete the PLUS MPN and new PLUS borrower entrance counseling electronically at www.studentloans.gov
- I will complete a paper PLUS MPN. The Direct Loan Servicer will provide you a paper signature option. | See PLUS application guide on the reverse side of this application for new PLUS borrower entrance counseling options.
- I have previously applied for a Graduate PLUS loan and did not require an endorser, completed a PLUS MPN and previously completed new PLUS borrower entrance counseling.

The Graduate borrower of the PLUS loan must complete the following:

All information submitted on this application is strictly privileged in accordance with the Family Educational Rights and Privacy Act (FERPA) more info at www.ed.gov

1. Social Security Number | _____ - _____ - _____ |
2. Legal Name (Name used on the MPN): _____
3. Permanent Street Address: _____
 City: _____ State: _____ ZIP: _____ Telephone Number | Day () _____ - _____
4. Date of Birth: (mm/dd/yyyy) _____/_____/_____ Telephone Number | Home () _____ - _____
5. U.S. Citizenship Status (check one): U.S. Citizen or Certificate of Naturalization
 Permanent Resident | Alien Registration Number: _____
6. Drivers License Number (optional): _____ | Issuing State: _____
7. Are you in default on a prior federal loan? Yes No
8. Do you owe a refund on a federal student grant? Yes No
9. Email address (optional) _____ @ _____

Borrowers may check the status of their federal loans at the National Student Loan Data System at www.nslsds.ed.gov

My signature serves as my consent to the U.S. Department of Education and its agents to obtain a credit report and use that information in determining my eligibility for the Direct PLUS program. I understand that I will be notified in writing by the U.S. Department of Education of the results. I certify that to the best of my knowledge, the information I have reported on this application to obtain a Federal Direct Graduate PLUS Loan is true, complete and accurate.

Graduate Borrower Signature: _____ Date: _____

Federal Direct Graduate PLUS Loan Application

This Federal Direct PLUS Loan Application provides Portland State University with the information needed to create your Direct PLUS Loan. PLUS loans are available to Graduate students enrolled at least half time in an eligible program. The PLUS loan is a low-interest; unsubsidized loan available to Graduates to supplement their financial aid package up to the school's cost of attendance after all eligibility in the Federal Stafford loan program has been awarded.

Graduate borrowers are required to be a U.S. citizen or eligible non-citizen, not be in default on a federal student loan, not owe repayment on a federal educational grant and have an acceptable credit history. If a PLUS Loan applicant does have an adverse credit history, she or he might still be able to receive a loan by documenting existing extenuating circumstances or by obtaining an endorser who does not have an adverse credit history. An endorser is someone who agrees to repay the loan if the borrower fails to do so. A credit check will be performed during the application process.

The Federal Direct PLUS Loan Program

Direct PLUS loans have an origination fee of up to 4% of the loan amount borrowed and have an interest rate of 7.9% percent.

Graduate PLUS loan borrowers whose funds were first disbursed on or after July 1, 2008, have the option of delaying their repayment on the PLUS loan either 60 days after the loan is fully disbursed or six months after they are no longer enrolled at least half-time. During this time, interest may be paid by the borrower or capitalized.

Borrowers have the choice of repayment plans. How much you pay and how long you take to repay your loans will vary depending on the repayment plan you choose. There are several repayment plans available. For repayment plan information, please visit www.studentloans.gov

The PLUS Master Promissory Note (MPN)

The Master Promissory Note (MPN) is a legal document in which borrowers promise to repay their loan(s) and any accrued interest and fees to the U.S. Department of Education. It also explains the terms and conditions of the Federal loan(s).

Graduates may borrow additional Direct PLUS Loans on a single MPN for up to 10 years as long as a disbursement was made within 12 months of the original signature date.

The MPN may be electronically signed using your FAFSA PIN at www.studentloans.gov. If you do not have a FAFSA PIN, you may apply for one from the U.S. Department of Education at www.pin.gov.

Completing the paper application | what to expect

All information submitted on this application is strictly privileged in accordance with the Family Educational Rights and Privacy Act (FERPA) more info at www.ed.gov.

1. Complete the Application | Graduate borrowers will complete the paper PLUS application and return it to Portland State University Office of Student Financial Aid for processing.

2. Program Eligibility | The PSU Office of Student Financial Aid will verify that you are eligible to participate in the Federal Graduate PLUS program. Once your eligibility is confirmed, the school will request the U.S. Department of Education's Direct Loan Servicer to perform a credit check and deliver a credit decision to the school. You will be notified from Direct Loans via mail of the credit results.

3. If the Direct Loan Servicer approves your credit, the School will add your PLUS loan to your financial aid award, originate and send your Federal PLUS loan to Direct Loans for processing. If The Direct Loan Servicer does not approve your credit, you have the option to add an endorser to your Federal PLUS loan application.

4. Once Direct Loans receives a PLUS loan application from the school, they will search for a Master Promissory Note (MPN). If you have previously signed a Federal Direct PLUS MPN, Direct Loans will match your active MPN which they have on file to your PLUS loan, notify the school and begin disbursement according the disbursement schedule that the school has set up. PSU begins disbursement to student accounts as early as ten days before the beginning of each term. If you do not have an active MPN, you will receive a request via mail from the Direct Loan Servicer with your MPN electronic and paper signature options.

5. Once the Direct Loan Servicer approves your credit and the school has originated and sent your Federal PLUS loan application for processing, the school will request you to complete a new borrower entrance counseling session if you have not done so before. If required, this PLUS loan entrance counseling session will be requested through your PSU student account at www.my.pdx.edu and may be completed online by clicking on the *Graduate PLUS Loan Entrance Counseling* link. Once you complete the online counseling session, this requirement will be automatically satisfied. New PLUS borrowers may also request an in person entrance counseling session by contacting the Office of Student Financial Aid.

Important Contact Information

Portland State University Office of Student Financial Aid
Tel. 503.725.3461 | Toll Free. (800)547.8887
Fax. 503.725.5965 | email. askfa@pdx.edu
Mail. Post Office Box 851, Portland OR 97207
Web. www.pdx.edu/finaid

William D. Ford Federal Direct Loan Program
Tel. (800) 848-0979 or (315) 738-6634
TDD. (800) 848-0983
Web. www.studentloans.gov