



## 2009 - 2010 Graduate Data Form for Federal Direct PLUS Loan

### General Information

The Federal Direct PLUS Loan is now available to graduate and professional students. To apply for a Grad PLUS Loan, the student borrower **must complete this form in its entirety and sign and date the form at the bottom of the following page.**

### Borrower Eligibility

- You must be enrolled at least half-time (6 credit hours or more) in a graduate or professional degree-seeking program
- You must complete a 2009-2010 Free Application for Federal Student Aid (FAFSA) and meet all federal eligibility requirements
- You will need to pass a basic credit check

### Loan Terms

- You may borrow up to the amount of the cost of attendance minus other financial aid awards, including any other educational loans
- The interest rate for the 2009-2010 is fixed at 7.9%
- An origination fee of 2.5% will be deducted from the loan proceeds prior to disbursement
- Interest will accrue on the loan while you are in school and until the loan is paid in full

### Electronic Master Promissory Note (eMPN)

- The Grad PLUS Loan requires the student to complete an electronic Master Promissory Note (eMPN)
- You can complete the eMPN online at <https://dlenote.ed.gov/empn/index.jsp> You will need to click on "Complete New MPN for Student Loans" and then select "Graduate PLUS"
- You will need your U.S. Department of Education PIN to complete the eMPN

**\*\*\*The Grad PLUS eMPN is a specific promissory note for the Graduate Federal Direct PLUS Loan program and it is separate from other student DIRECT Loan promissory notes you may have previously signed.**

### Entrance Counseling

**New Grad PLUS borrowers are required to complete Grad PLUS entrance counseling (<https://www.dlsonline.com/borrower/EntrCounselingPlusPrevious.do?cmd=initializeContext>) before submitting this form (Any borrower who borrowed prior to July 1, 2008 is exempt from this requirement.).**

## Repayment Information

- Repayment begins within 60 days after the final disbursement of that year's loan.
- However, you may be eligible to defer your payments as long as you are enrolled at least half-time in a degree-seeking program. Repayment begins immediately after graduation or if you withdraw or drop below half-time enrollment.
- Students can/will get a 6 month grace period if they contact the Direct Loan Servicing Center at 1-800-848-0979 to request this grace period.