



Federal Direct Graduate (PLUS) Request Form

Application Process

Step 1 Submit the 2011-2012 FAFSA, Free Application for Federal Student Aid. Once received by Emory University additional documents maybe required in order for an award package to be constructed for you. You will be notified via email (student email address marked as preferred in OPUS) when your awards are available for review.

Step 2 Log into OPUS, access the Student Center and accept your Stafford Loan award(s). You may accept the full award(s) or reduce the award(s) by accepting a lower amount. The interest rate on the Stafford is lower than on a Federal Direct Graduate Plus Loan so it is in your best interest to accept the full Stafford award before borrowing a Grad Plus. (NOTE: If you've never borrowed a Direct Stafford loan while enrolled at Emory University you will need to sign the MPN, Master Promissory Note. See Instructions for Applying under Direct Sub/Unsub Stafford Loan.)

Step 3 Complete the Graduate Plus Loan Request Form (available under 'Download Forms') and fax, mail or deliver it to the Office of Financial Aid. (FAX 404-727-6709, Emory University, Office of Financial Aid, 200 Dowman Drive, Ste. 300, Atlanta, GA, 30322).

Step 4 The Office of Financial Aid will review your request and aid eligibility. If aid eligibility exists your PLUS Loan information will be provided to the U.S. Department of Education for loan consideration. An initial award offer does not guarantee loan disbursement, a positive credit result must be returned prior to disbursement.

REQUIRED Credit Check: Each new loan requires that a credit check be conducted. An adverse credit history may result in loan denial by the Department of Education.

If your loan is approved by the U.S. Department of Education a signed MPN, Master Promissory Note must be completed. You will receive an email from the Emory University Office of Financial Aid with instructions on how to electronically complete the MPN. You will sign the MPN using the federal PIN (the same PIN used for the FAFSA). A valid PLUS MPN may be used for subsequent Federal Direct Grad PLUS Loans for up to 10 years.

Fees/Rebates: Federal Direct Graduate Plus Loans are charged a fee by the federal government. This fee, 4.0%, helps off set the government cost of making low-interest loans. The fee is deducted from the gross amount of the loan. In addition, there is a 1.5% interest rate rebate that is added back to the loan amount. This rebate assumes 12 on-time monthly payments once the loan enters repayment. If these payments are not made on time the rebated amount will be added back to the outstanding balance of the loan.

Example: Student borrows \$5,000 for 2011-2012. The loan fee of 4.0% is subtracted from the loan ($\$5,000 \times 4.0\% = \200.00). The interest rate rebate is added back to the loan ($\$5,000 \times 1.5\% = \75.00). The disbursement amount of the loan is \$4,875.00 ($\$5,000 - 200.00 + 75.00$). Additionally, a borrower who agrees to electronic debit during repayment receives a 0.25% interest rate reduction.



EMORY UNIVERSITY

Emory University
 Office of Financial Aid
 200 Dowman Drive, Suite 300
 Atlanta, GA 30322
 Phone: 404.727-6039
 Fax: 404.727-6709
 Email: finaid@emory.edu

Name (last, first, middle initial)

Empl ID Number

Last 4 digits of SSN

Date of Birth

Permanent Address

City

State

Zip Code

Permanent Phone Number

Loan Period (The loan period should be the same as the enrollment period. **Options below are the only choices. Select one option only!** A request form must be submitted for each new loan.)

Fall 2011/Spring 2012 Fall 2011 Only Spring 2012 Only Summer 2012

Is this PLUS loan the first for this academic year OR a subsequent one for this academic year

Requested Loan Amount: Please certify my loan for the maximum amount

Please certify my loan for the following amount: \$ _____

Plus Loan Denial Options: If your loan is denied by the U.S. Department of Education please indicate your preferences below:

1. I wish to reapply with an endorser (credit worthy co-signer) directly with the U.S. Department of Education.
2. No additional action is required.

If your credit is denied and later approved by the U.S. Department of Education as the result of your appealing that decision you must notify our office in writing so that a loan can be processed.

Borrower Consent and Signature

I certify that I am the student listed on this Request Form and that all of information provided herein is accurate.

With my signature, I provide consent to the U.S. Department of Education, and its agents to obtain a report of my credit record and to use that information for my application for a Federal Direct Graduate PLUS Loan. I understand that the U.S. Department of Education will notify me in writing of the results of the credit check with respect to my application, and an initial award offer does not guarantee loan disbursement. A positive credit result must be returned prior to disbursement.

Borrower Signature

Date