

**Federal Direct Graduate PLUS Loan Application  
2008-2009**

**USF Student Information:**

Student's Full Name: \_\_\_\_\_  
first middle initial last

USF Student's Social Security Number: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

Permanent Home Address: \_\_\_\_\_  
street address  
\_\_\_\_\_ city state zip

Date of Birth: \_\_\_\_/\_\_\_\_/\_\_\_\_ Permanent Home Phone: (\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_

U.S. Citizenship:  U.S. Citizen  Permanent Resident/Eligible Alien A# \_\_\_\_\_

Driver's License Number: \_\_\_\_\_ Driver's License State: \_\_\_\_\_

Are you, the borrower, currently in default on any federal educational loan (NDSL, Perkins, Stafford, PLUS, etc.)?  
 **NO, I am not in default**  **YES, I am in default**

Total Grad PLUS Loan Amount Requested for academic year 2008-09: \$\_\_\_\_\_.00

*Please refer to your 2008-2009 USF Financial Aid Award Letter for the maximum amount that you may borrow.*

***I want to accept and borrow a loan from the Federal Direct Graduate PLUS Loan program. As the student borrower of this loan, I understand the loan will be submitted for approval to the Direct Loan processing center. The Promissory Note will be sent for completion and signature upon receipt of the Federal Direct Graduate PLUS loan application.***

\_\_\_\_\_  
Student Borrower Signature

\_\_\_\_\_  
Date Signed

## **Direct PLUS Loan Highlights for Graduate and Professional Students**

- ❖ Direct Grad PLUS Loan borrowers will have a fixed interest rate of 7.9 percent on or after July 1, 2006.
- ❖ Direct Grad PLUS Loans may be borrowed by an eligible student to supplement the current Federal Direct Subsidized and Unsubsidized Loan programs.
- ❖ Direct Grad PLUS borrowers may borrow up to the cost of attendance for the period of enrollment, minus other estimated financial assistance.
- ❖ The Direct Grad PLUS Loan applicants must complete and submit the Free Application for Federal Student Aid (FAFSA).
- ❖ Before applying for a Grad 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 Grad PLUS Loan is intended to supplement the maximum Direct Subsidized Loan and/or Direct Unsubsidized Loan amount that he or she is eligible to receive.
- ❖ The Grad PLUS Loan will allow a graduate and professional student to maintain all of their educational loan borrowing through Direct Loan Servicing. This will allow for one lending source while completing their educational program of study.
- ❖ A Grad PLUS borrower must not have an adverse credit history. To determine whether a borrower has an adverse credit history, a credit check must be completed. All other requirements concerning determinations of adverse credit also apply. A Grad PLUS applicant who is determined to have an adverse credit history may receive a Direct PLUS Loan if he or she obtains an endorser who does not have an adverse credit history.
- ❖ A Grad PLUS borrower must complete and sign a Direct PLUS promissory note.
- ❖ The repayment period for a Direct Grad PLUS Loan made to a graduate or professional student begins on the date of the final disbursement of the loan, and the first payment is due within 60 days after the date the loan is fully disbursed. A Grad 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.