

Grad PLUS Instructions

The PLUS Loan has a credit check requirement. It cannot automatically be added to a financial aid award based solely on the FAFSA submission. Students must also complete the PLUS Application for each academic year and a PLUS Master Promissory Note (if not currently on file with the Dept. of Ed.) to receive a loan. Once approved, it will be added to the financial aid package. Students are not required to re-sign your financial aid award letter to approve the PLUS Loan — the online application process is sufficient.

The [Graduate PLUS Loan](#) has very similar terms to your Unsubsidized Loan, and qualifies for the same [repayment](#) and [forgiveness options](#), so for most students it's the best option for additional funding (and is a better option [than private loans](#)). Some of the most significant differences are a higher [interest rate](#), higher [origination fees](#), and the fact that in order to receive this additional loan, the US Dept. of Education has a [credit check requirement](#) (so not everyone qualifies). If you want to apply, here's what to do:

1. Log in to studentloans.gov (you may first be prompted to create an FSA ID)
2. Once signed in to studentloans.gov, click **Apply for a Direct PLUS Loan**, and select the **Direct PLUS loan Application for Graduate/Professional Students** option.
3. Next for Borrower type – click on Graduate/Professional
4. As part of Step 2, you are asked to enter the "Requested Loan Period Start Date" and "Requested Loan Period End Date." Please enter **May 2017 - May 2018** to receive the loan for summer, fall, and spring. If you only plan to request the PLUS loan for one or two terms, enter the term(s) beginning and ending date(s) (see academic calendar for specific dates).
5. See the section below for more detail on the "Loan Amount Requested" section of the application.
6. Be sure to click the "continue" box at the end of each screen to submit the information. When the application is complete, you should see a confirmation screen and receive a confirmation email.
7. The PLUS Loan does consider your credit history, so [not every student qualifies](#). The system will notify you of your approval status when you complete the application. If you are not approved, you will see options for either appealing the decision or securing a co-signer. You can reach the Department of Education Applicant Services line at [1-800-557-7394](tel:1-800-557-7394) if you have any questions about these options.
8. If you have not received the Graduate PLUS Loan at AUNE before, or after you are approved with an endorser, your final step is to complete a Master Promissory Note for the loan. To complete the MPN, please return to the main menu of www.studentloans.gov, select the link to complete the Master Promissory Note, and then choose and complete the **Graduate PLUS Loan MPN**.
9. For fastest processing, if you are approved for the loan, please let us know.

Loan Amount: Students can apply for the full loan amount by selecting the "maximum amount" option in the online application. To request a specific amount through the PLUS Loan, enter the requested amount where indicated. We will spread the total requested amount evenly over the requested loan period

Because of the higher [interest rates and fees](#) associated with the PLUS loan, we always recommend that students borrow no more than needed. Please contact us if you need any help calculating how much to borrow to meet your needs or if you have any questions about the application. Thank you!