

2009-10 FEDERAL DIRECT GRADUATE PLUS LOAN REQUEST/REVISION

To receive a Graduate PLUS Loan, submit this form via mail, fax, or in person.

Effective 2009-10, WSU School of Medicine students will borrow their federal student loans from the Federal Direct Student Loan Program. Students must borrow their annual maximum in Stafford Subsidized and Unsubsidized Loans before receiving a Graduate PLUS Loan.

Please refer to the "Federal Direct Graduate PLUS Loan Fact Sheet" for eligibility and repayment information.

Name: _____ WSU ID#: _____ Yr in Med School _____

Date: _____ Phone: (____) _____ Email: _____

- 1. Complete a Master Promissory Note (MPN):** All Graduate PLUS Loan Borrowers must complete/sign a **new** Federal DIRECT Graduate PLUS Loan Application and Master Promissory Note (MPN) at <https://dlenote.ed.gov>. You will only need to do this once unless you are required to obtain a co-borrower. When completing the online MPN, you will be required to: 1) select your school of attendance which will be listed as 'Wayne State University' (not 'WSU School of Medicine'); 2) provide the names, addresses, and phone numbers of two references; 3) provide your FAFSA PIN to electronically sign the form.
- 2. Complete Loan Counseling:** **First-time** Graduate PLUS Loan Borrowers must complete Entrance Loan Counseling at www.dl.ed.gov. This must be completed before the first disbursement of funds.
- 3. Request Loan Amount:** Grad PLUS Loan eligibility is limited to your Cost of Attendance minus all other financial aid. **Note:** Per federal regulations, any late awards may reduce your loan eligibility.

\$ _____

- OR -

Check to request the maximum amount possible:
Cost of Attendance Minus all other Aid.

New Loan

Note: Annual accumulated interest on a \$10,000 PLUS Loan is \$790.

Additional Amount

Decrease my Graduate PLUS Loan by \$ _____

I consent to the U.S. Department of Education and its agents obtaining a report of my credit record and using the information from that report in determining whether to make a Direct PLUS Loan to me. I understand that I will be notified in writing of the results of the credit check with respect to my loan application.

Student Signature: _____ **Date:** _____

NOTE: It is important that you 1) establish a **budget**; 2) borrow only what you need; and 3) keep track of your loan indebtedness. Find budget calculators and other money management tools at <http://mappingyourfuture.org/money/>. To view your Federal Student Loan borrowing history go to www.nsls.ed.gov. (For information on Private Student Loans you must contact the Lender or Servicer.)