

**SUFFOLK UNIVERSITY**  
**41 Temple Street, Boston MA 02114**  
**Fax # 617-720-3579**

**2008 – 09 Federal Direct Graduate PLUS Loan Application**

Student ID#	Last Name, First Name	Loan Request Amount*
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*\*Be sure to take into consideration that a 2.5% origination fee is deducted from the loan proceeds at disbursement. Thus, a loan amount request of \$10,000 would yield a net disbursement of \$9,750. The loan amount is disbursed in equal installments over each term of the academic year. The annual loan maximum is the difference between the student’s cost of attendance and the financial assistance already received.*

***Loan Information***

The interest rate on the Direct Graduate PLUS Loan is 7.9% and the lender on this loan is the U.S. Department of Education.

In order to receive a Direct Graduate PLUS Loan, you must meet the following four requirements at a minimum:

1. Complete the FAFSA (Free Application for Federal Student Aid) for the academic year.
2. Establish your eligibility for the maximum annual Federal Stafford (subsidized and unsubsidized) Loan for the loan period.
3. Must not have an adverse credit history .
4. Must complete a Master Promissory Note (MPN)\*\*.

\*\* This is a separate MPN. You must complete one for your Graduate PLUS loan as well as one for your Stafford loan(s). Only first-time borrowers must complete an MPN.

Graduate PLUS loans do not have a grace period. Repayment begins one month after the loan has been fully disbursed; however, you can contact the Direct Loan servicing center to postpone repayment through a deferment while you are in school at least half time. The borrower is responsible for all interest that accrues on the loan as of the date of first disbursement.

The average Graduate PLUS loan indebtedness for students at Suffolk University is \$13,782. For a student with a standard repayment program (120 months), this would result in an approximate monthly payment of \$166.49.

**If you have not already filed the Free Application for Federal Student Aid (FAFSA), we will not be able to process your Graduate PLUS loan application. Federal regulations require that graduate students exhaust all other federal student loan options before utilizing a Graduate PLUS loan.**

***Step One:***

Complete all the information requested on this form and mail, fax, or hand-deliver to the address above. **Incomplete forms will be returned unprocessed.** To be eligible for the PLUS loan, the student must be enrolled in a degree-granting program for at least six credits each term. Please note that federal regulations do not allow PLUS loan applications to be processed for an outstanding balance that is associated with an academic year that has already ended.

***Step Two:***

All first time Direct Grad PLUS loan borrowers must complete a Master Promissory Note (MPN). Prior Direct Grad PLUS borrowers will not need to complete a new MPN (unless required to apply with an endorser). To complete the Grad PLUS MPN, go to [www.dlenote.ed.gov](http://www.dlenote.ed.gov) and select “Complete MPN for Student Loans” and then “Graduate PLUS.” The student will also be required to use their U.S. Department of Education issued PIN to complete the online MPN. Students who do not have a PIN or cannot recall their PIN, should go to [www.pin.ed.gov](http://www.pin.ed.gov) to request one. Please note that it may take up to ten business days to receive a PIN.

Please indicate the semesters for which you wish to borrow:

Summer 2008 # of credits _____	Fall 2008 # of credits _____	Spring 2009 # of credits _____
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SS#	Last Name	First Name
Street Address		Date of Birth
City	State	Zip
Phone #	Email Address	

I certify that I will use any federal funds I receive during the award year covered by this application solely for expenses related to attendance at Suffolk University. I also certify that I am not in default on a federal student loan or have made satisfactory arrangements to repay it and will notify Suffolk University if I default on a federal loan.

**Consent to Obtain Credit Report**

**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 approve a Direct PLUS Loan for me. I understand that I will be notified in writing by Direct Loans of the results of the credit check with respect to my loan application.**

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

\_\_\_\_\_  
Date

Privacy Act Disclosure Notice

The Privacy Act of 1974 (5 U.S.C.552a) requires that the following notice be provided to you. The authority for collecting the information requested on this form is §451 et seq. of the Higher Education Act of 1965, as amended. Your disclosure of this information is voluntary. However, if you do not provide this information, you cannot be considered for a Direct PLUS Loan. The information on this form will be used to determine your eligibility for a Direct PLUS Loan. The information in your file may be disclosed to third parties as authorized under routine uses in the Privacy Act notices called "Title IV Program Files" (originally published on April 12, 1994, Federal Register, Vol. 59 p. 17351) and "National Student Loan Data System" (originally published on December 20, 1994, Federal Register, Vol. 59 p. 65532). Thus, this information may be disclosed to federal and state agencies, private parties such as relatives, present and former employers and creditors, and contractors of the Department of Education for purposes of administration of the student financial assistance program, for enforcement purposes, for litigation where such disclosure is compatible with the purposes for which the records were collected, for use by federal, state, local, or foreign agencies in connection with employment matters or the issuance of a license, grant, or other benefit, for use in any employee grievance or discipline proceeding in which the Federal Government is a party, for use in connection with audits or other investigations, for research purposes, for purposes of determining whether particular records are required to be disclosed under the Freedom of Information Act, and to a Member of Congress in response to an inquiry from the congressional office made at your written request.

Because we request your social security number (SSN), we must inform you that we collect your SSN on a voluntary basis, but section 484(a)(4) of the HEA (20 U.S.C. 1091(a)(4)) provides that, in order to receive any grant, loan, or work assistance under Title IV of the HEA, a student must provide his or her SSN. Your SSN is used to verify your identity, and as an account number (identifier) throughout the life of your loan(s) so that data may be recorded accurately.

**Office Use Only**

**Loan Amount:** \$ \_\_\_\_\_

**Loan Period:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Credit Approved** { }

**Credit Denied** { }