



## GRADUATE Federal Direct PLUS Loan Authorization – 2019/2020

Please complete and submit this form to the Office of Financial Support and Scholarships at UNO.  
You may want to keep a copy of this document for your records.

Student's Name: \_\_\_\_\_ Student's NUID#: \_\_\_\_\_

1. You must have completed a Free Application for Federal Student Aid (FAFSA) for 2019-2020 before you can apply for the Graduate PLUS Loan.
2. You must have previously borrowed your annual Graduate Federal Direct Unsubsidized Stafford loan limits for the academic year (\$20,500) and/or have reached your graduate level Federal Stafford loan aggregates (\$138,500 total) before you are awarded the Graduate PLUS loan.
3. You must complete, or have previously completed a Direct Loan PLUS Master Promissory Note (DL PLUS MPN) in order for this application to be processed. Please complete the DL Grad PLUS MPN by following the instructions at StudentLoans.gov Note: You will be required to use your U.S. Department of Education FSA ID to complete an electronic MPN. Instructions to complete the MPN are on the last page of this document.

4. How much would you like to borrow?

\$ \_\_\_\_\_

(must be a dollar figure)

*You may borrow up to your Cost of Attendance minus any other financial assistance received.*

5. I understand that there will be a 4.248% origination fee deducted from the loan amount prior to disbursement. (4.236% after 10/1/19)

Initial here: \_\_\_\_\_

6. I would like the loan for the following academic time period (only check one box):

<input type="checkbox"/>	Fall 2019 & Spring 2020 Semesters 08/26/2019-05/08/2020
<input type="checkbox"/>	Fall 2019 Semester only 08/26/2019 – 12/20/2019

<input type="checkbox"/>	Spring 2020 Semester only 01/13/2020 – 05/08/2020
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7. Once the authorization is processed by UNO, your credit will be run to check for adverse credit history. Please return signed this authorization form and the *Consent to Obtain Credit Report* document on the second page. The credit check is run by the U.S. Department of Education and if you are denied, you will receive written notice of the credit review. If you are denied, you have the ability to obtain a qualified endorser or appeal the denial. If you do so, you must complete PLUS Counseling online at StudentLoans.gov.

***Upon receipt of this document, the staff in the Office of Financial Support and Scholarships at UNO will calculate your maximum eligibility and may reduce your requested amount accordingly.***

**GRADUATE STUDENTS MUST BE ENROLLED IN AT LEAST 4 CREDIT HOURS TO RECEIVE THIS LOAN.**

By completing this form, I, \_\_\_\_\_, authorize the University of Nebraska at Omaha to certify my eligibility for the Federal Direct Graduate PLUS Loan. I authorize the U.S. Department of Education (ED) to investigate my credit record and report information about my loan status to persons and organizations permitted by law to receive that information. I authorize the University of Nebraska at Omaha to credit my loan proceeds to my student account. Unless authorization is on file, once the tuition, fees, and room and board posted on my student account is paid, any credit balance will be issued as a paper check or via direct deposit if elected via the Cashiering/Student Accounts Office.

**ELECTRONIC SIGNATURES ARE NOT ACCEPTED FOR THIS DOCUMENT.**

Signature: \_\_\_\_\_ Date: \_\_\_\_\_



## 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 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.

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Date of Birth (MM/DD/YYYY)

\_\_\_\_\_  
Last Name

\_\_\_\_\_  
First Name

\_\_\_\_\_  
M.I.

\_\_\_\_\_  
Street

\_\_\_\_\_  
City

\_\_\_\_\_  
State

\_\_\_\_\_  
Zip

\_\_\_\_\_  
Phone Number

\_\_\_\_\_  
Signature of Borrower

\_\_\_\_\_  
Today's 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.

## **Federal Direct Graduate PLUS Loan Important Information**

### **Who is eligible for the Graduate PLUS loan?**

Graduate students enrolled in at least 4 credit hours (half-time status). You must borrow all of your Direct Stafford Loan eligibility prior to applying for PLUS (reach annual and/or aggregate Stafford loan limits).

### **What is the current interest rate?**

7.08%. The interest rate is fixed for the life of the loan.

### **When does the government pay my interest?**

You pay all interest charged over the course of your loan term. Interest may be paid periodically or capitalized.

### **Is there a charge for this loan other than interest?**

For loans first disbursed 10/01/18 to 9/30/19, the loan origination fee is 4.248%.

For loans first disbursed 10/01/19 to 9/30/20, the loan origination fee is 4.236%.

### **When do I begin repayment?**

Your Graduate PLUS Loan will be placed into deferment while you are enrolled at least half-time and for an additional six months after you cease to be enrolled at least half-time. If your loan is deferred, interest will accrue on the loan during the deferment. You may choose to pay the accrued interest or allow the interest to capitalize when the deferment period ends. Your loan servicer will notify you when your first payment is due.

### **Is there a credit check for PLUS loans?**

Yes, graduate student borrowers of Graduate PLUS loans are subject to a credit check of adverse credit history by the U.S. Department of Education.

### **What happens if I apply for a Graduate PLUS loan and have been determined to have adverse credit history?**

If you are found to have an adverse credit history, you may still borrow a PLUS Loan if you get an endorser who does not have such a history. An endorser is someone who agrees to repay the loan if you do not. You may also be able to appeal your denial with the U.S. Department of Education.

### **Do I need to complete Entrance Counseling and a Master Promissory Note?**

Borrowers accepting Graduate PLUS Loan funds for the first time must complete Direct Loan Entrance Counseling for Graduate Students and a Master Promissory Note at [StudentLoans.gov](https://studentloans.gov). Master Promissory Notes are valid for ten years unless you pursue an endorser for your originally denied PLUS loan.

### **If I document extenuating circumstances or obtain an endorser due to my adverse credit history, must I complete PLUS Credit Counseling?**

If you successfully appeal an adverse credit history or obtain an endorser, you must complete PLUS Credit Counseling prior to the Federal Direct PLUS loan being disbursed. PLUS Credit Counseling is an online informational session for PLUS borrowers. Once the PLUS Credit Counseling session is completed, applicants will be provided a financial summary that includes loan balances, income expenses, and repayment plan details based on information provided during the counseling session. Note that PLUS Credit Counseling is only required for applicants found to have an adverse credit history who have appealed their denial or obtained an endorser; it is optional for approved borrowers.

## How To Complete a Federal Direct Graduate PLUS Master Promissory Note (MPN)

Before you begin completing the Graduate PLUS MPN:

- You will need your driver's license number (if you have one), reference information for two people with different U.S. addresses who have known you for at least 3 years, and employer information.
- **First time Federal Direct Graduate PLUS Loan borrowers:** You will need to make sure Loan Entrance Counseling with the graduate loan component has been completed to receive Direct loans as a graduate or professional student. This can be completed after following the directions under step 1 below then choosing "Complete Loan Counseling" under "I want to:"
- **Returning borrowers:** If you were previously found not to have an adverse credit history for a Federal Direct Graduate PLUS Loan and you borrowed a Federal Direct Graduate PLUS Loan in previous years, in most cases you will not need to complete the MPN again.

1. Log on to StudentLoans.gov and click the blue "LOG IN" button on the right side of the page: Sign in with your FSA ID.



2. Under the section "I want to:" choose "Complete Loan Agreement (Master Promissory Note)".
3. Under "Select the type of Direct Loan MPN you would like to preview or complete", click the blue **START** button next to PLUS MPN for Graduate/Professional Students.
4. Complete the MPN. Once complete, it will be electronically sent to UNO.