Summer 2011
Federal Direct Grad PLUS Loan
Credit Authorization
(F1SGPL)

DIRECTIONS (Please print or type): Graduate and Professional students may apply for a Federal Direct Graduate PLUS Loan by providing the following information. Complete and return this form to the address below.

MUID: _____________ Student Name: _____________________________________________________________ Last First M.I.

Daytime Phone Number: (_____) _______ - ____________________

I request a Grad PLUS loan for Summer 2011 for the following amount: ____________________________

Amount
MU Use

My signature affirms the above information is true and correct. I authorize Marquette University to certify my eligibility for the Federal Grad 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 Marquette University to credit my loan proceeds to my student account. I further authorize Marquette to pay to ED any refund that may be due, up to the full amount of the loan. I authorize Marquette University, ED, and their agents to release information about my loan to each other.

__________________________________________________________ _____________________
Student Signature        Date

GRAD PLUS OVERVIEW:

Eligibility Criteria
Graduate or Professional student:
• Enrolled at least half-time in a degree program.
• Making satisfactory academic progress.
• U.S. citizen or eligible non-U.S. citizen.
• Not in default on prior educational loans.
• Processed results of the FAFSA for the loan period requested on file at Marquette University.

Creditworthiness
Applicant cannot be:
• 90 days or more delinquent on the repayment of any debt; or
• The subject of a default determination, bankruptcy discharge, foreclosure, repossession, tax lien, wage garnishment or write-off of a Title IV debt during the last five years.

Annual Loan Maximum
• Cost of attendance minus other aid.

Loan Fees
• 2.5% origination fee (4.0% with a 1.5% rebate if first 12 monthly payments are made on time).

Interest Rate/Subsidy
• No federal interest subsidy (interest is charged on loan amount paid while in school)
• 7.9% fixed rate, interest on each $1000 borrowed will be $79.00 annually.

Repayment Terms
• Interest and principal may be paid while in school. No penalty if prepaid.
• First payment is due within 60 days after the loan is fully disbursed. This will generally be while the borrower is in school.
• Repayment of principal and interest can be deferred while borrower is enrolled at least half-time (borrower must request an in-school deferment).
• There is no grace period.
• Multiple repayment options available.
• Up to 20 year maximum repayment period.

Loan Consolidation
• Federal Grad PLUS loans can be consolidated with other federal loans or consolidated separately to offer more flexibility when repaying your loan.
• After you leave school, Go to www.dl.ed.gov> select Loan Consolidation

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