Federal Direct Grad PLUS Loan Summary of Terms:

**APPLYING ONLINE:** Graduate and Professional students may apply for a Federal Direct Graduate PLUS Loan online at studentaid.gov/plus-app/grad/landing, for an immediate credit decision, or by submitting this form. If you submit this form: Uploading using Document Upload found under the Financial Aid tile in CheckMarq or mail to Marquette Central, Office of Student Financial Aid, P.O. Box 1881, Milwaukee, WI 53201-1881.

**Eligibility Criteria:** • Graduate or Professional Student. • Processed 2020-21 FAFSA on file at Marquette University. • Accept any offered unsubsidized loan prior to submitting form, see below. • U.S. citizen or eligible non-U.S. citizen. • Making Satisfactory Academic Progress. • Enrolled at least half-time in a degree program. • Not in default on any educational loans. • Good credit standing.

**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. • Amount is listed as the PLUS-Grad/Prof - Optional Loan line on Accept/Decline Financial Aid in CheckMarq.

**Loan Fees** • 4.28% origination fee.

**Interest Rate/Subsidy** • 5.30% fixed rate for loans first disbursed between 7/01/20 and 6/30/21. • 6.28% fixed rate for loans first disbursed between 7/01/21 and 6/30/22. • The interest rate is established each year based on the 10-year Treasury note auctioned at the annual auction, held prior to June 1, plus a statutory definition add-on. The interest rate in effect for each year is fixed for the life of the loan. The Grad PLUS Loan has a fixed interest rate cap of 10.5%. • No federal interest subsidy (interest is charged on loan amount paid while in school).

**Repayment Terms** • Interest and principal may be paid while in school. No penalty if prepaid. • Repayment of principal and interest is deferred while borrower is enrolled at least half-time. • Multiple repayment options available.

**Loan Consolidation** • Federal Grad PLUS loans can be consolidated separately or with other federal loans to provide flexibility during repayment. • After you leave school go to studentaid.gov/manage-loans, log in, and select Learn About Loan Consolidate for more information.

**Unsubsidized Loan** • The unsubsidized loan for the enrollment period must be fully utilized before taking Grad PLUS loans. • The interest rate for unsubsidized loans first disbursed between 7/01/20 and 6/30/21 is 4.30% and for loans disbursed between 7/01/21 and 6/30/22 is 5.28%. The unsubsidized loan origination fee is 1.057%.

**Notes:** • You must be registered at least half-time. • 4 credits for Graduate. • 6 credits for Graduate/Professional (Law/Dental/PA/PT/OT) • The completed application form or the online application must be submitted no more than two weeks prior to the end of the summer session(s) you are attending. • Read the Grad PLUS Summary of Terms at the bottom of this page before applying. • Due to imaging system requirements, photographs of documents are not acceptable. • You must remove any credit freeze with all credit bureaus before your request can be processed.