2015-2016
Federal Direct Grad PLUS Loan
Credit Authorization Form
(F6LGPL)

MARQUETTE UNIVERSITY

Marquette University, Office of Student Financial Aid
Zilber Hall, Suite 121
P.O. Box 1881
Milwaukee, WI 53201-1881
Email: marquettecentral@marquette.edu
Website: marquette.edu/mucentral/
Tel: (414) 288-4000 Fax: (414) 288-1718

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 via fax to (414) 288-1718, email to marquettecentral@marquette.edu, or mail to the address above.

Student

Legal Name: _____ MUID #:_____
Last First M.I.

Daytime Phone Number: (_____) _____

	Term	Amount	*MU Use*
I request a Grad PLUS loan for:	☐Fall/Spring	_____	D1
	☐Fall only	_____	*D2*
	☐Spring only	_____	*D3*
	☐Summer **(Dental Students Only)**	_____	*D4*

My signature affirms the above information is true and correct. I authorize Marquette University to certify my eligibility for the Federal Direct 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

***** PLEASE MANUALLY SIGN THIS FORM. FORMS WITH ELECTRONIC/TYPED SIGNATURES WILL BE RETURNED*****

ABILITY TO VIEW THE GRAD PLUS LOAN IN CHECKMARQ DOES NOT SIGNIFY THAT THE LOAN HAS BEEN APPROVED

GRAD PLUS OVERVIEW:

Eligibility Criteria	Graduate or Professional student: • Processed results of the FAFSA for the loan period requested on file at Marquette University. • 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 prior 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. • You will receive written notice of the credit review from the U. S. Department of Education.
Annual Loan Maximum	• Cost of attendance minus other aid. • Review CheckMarq Student Center, View Financial Aid.
Loan Fees	• 4.292% origination fee for loans first disbursed on or after 10/1/2014 and before 10/1/2015.
Interest Rate/Subsidy	• The interest rate is established each year based on the 10-year Treasury note auctioned at the final auction held prior to June 1 plus a statutorily defined add-on. The interest rate in effect for each year is fixed for the life of that loan. The 2014-15 interest rate is 7.21%. The 2015-16 rate won't be determined until June 2015. 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 with other federal loans or consolidated separately to offer more flexibility when repaying your loan. • After you leave school, go to http://studentaid.ed.gov/ and select Loan Consolidation for more information.

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