Summer 2019
Federal Direct Grad PLUS Loan
Credit Authorization Form
(F9SGPL)

DIRECTIONS: Graduate and Professional students may apply for a Federal Direct Graduate PLUS Loan for summer by taking the following steps:
1) You need to be registered at least half-time; 4 credits for Graduate and 6 credits for Graduate/Professional (Law/Dental/PA/PT).
2) You must have filed a 2018-2019 FAFSA and completed all required documents with the Office of Student Financial Aid.
3) This Application Form must be submitted no later than two weeks prior to the end of the summer session(s) you are attending.
4) Complete and upload this form using Document Upload found in Financial Aid Quick Links in CheckMarq. You can also return this form in person to Zilber Hall, Suite 121 or mail to Marquette Central, Office of Student Financial Aid, P.O. Box 1881, Milwaukee, WI 53201-1881.

YOU WILL NEED TO REMOVE ANY CREDIT FREEZE WITH ALL CREDIT BUREAUS BEFORE WE CAN PROCESS YOUR LOAN REQUEST.

(Please print or type)
Student
Legal Name: ___________________________________________ MUID#: _______________________

Last                     First                                   M.I.

Daytime Phone Number: (_______) ___________ - ____________________

I request a Grad PLUS loan for Summer 2019 for the following amount: ________________

Amount
MU Use

Note: The Grad PLUS Loan has a 4.248% origination fee deducted from the amount requested prior to disbursement.

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.

SIGNATURE. MANUALLY SIGN WITH A BALLPOINT PEN.

*FORMS WITH DIGITAL/ELECTRONIC/TYPED SIGNATURES WILL BE RETURNED.

Student Signature       Date

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

FOR SD-SUPPORT: OFFICE USE ONLY
Unsubsidized Loan accepted: 0 Yes 0 No

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 Department of Education.

Annual Loan Maximum
• Cost of attendance minus other aid.
• Review CheckMarq, My Financial Aid, View Financial Aid.

Loan Fees
• 4.248% origination fee.

Interest Rate/Subsidy
• 7.60% fixed rate for loans first disbursed on or after 7/1/18 and before 7/1/19. Interest on each $1,000 borrowed will be $76.00 annually.
• 7.08% fixed rate for loans first disbursed on or after 7/1/19 and before 7/1/20. Interest on each $1,000 borrowed will be $70.80 annually.
• 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 can be 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 https://studentaid.ed.gov/ and select Loan Consolidation for more information.

Updated 5/12/19