

**Summer 2020
Federal Direct Grad PLUS Loan
Credit Authorization Form
(F0SGPL)**



Marquette Central, Office of Student Financial Aid
P.O. Box 1881
Milwaukee, WI 53201-1881
Email: marquettecentral@marquette.edu
Website: mu.edu/mucentral
Tel: (414) 288-4000

INSTRUCTIONS: Graduate and Professional students may apply for a Federal Direct Graduate PLUS Loan online at studentaid.gov/plusapp, for an immediate credit decision, or by submitting this form. If you submit this form: Upload using Document Upload found under the Financial Aid tile in [CheckMarg](#) or mail to Marquette Central, Office of Student Financial aid, P.O. Box 1881, Milwaukee, WI 53201-1881.

- 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.**

STUDENT: COMPLETE THIS SECTION; ALL INFORMATION IS REQUIRED. (TYPE OR PRINT CLEARLY)

- Student's **Legal Name:** _____
Last First M.I.
- MUID: _____ 3. Daytime Phone Number: _____
- I have filed the 2019-20 FAFSA: ☐ Yes If no, you must file a 2019-20 FAFSA, studentaid.gov/fafsa, before request can be processed. The last day to file the 2019-20 FAFSA is June 30, 2020.
- I am requesting a Summer 2020 Grad PLUS loan amount of: (4.236% loan fee will be subtracted) \$ _____

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.

SIGNATURE. MANUALLY SIGN WITH A BALLPOINT PEN.

***FORMS WITH DIGITAL/ELECTRONIC/TYPED SIGNATURES CANNOT BE ACCEPTED AND WILL BE RETURNED.**

6. Student's Signature: _____ Date: _____

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

Federal Direct Graduate PLUS Loan Summary of Terms:		
Applying online* <i>*for an immediate credit decision</i>	Go to studentaid.gov/plusapp , log in with your FSA ID, and select the Direct PLUS Loan Application for Graduate/Professional Students. You will receive an immediate credit decision and be prompted to complete any required next steps. Marquette will receive confirmation of the loan and add it to your award.	
Eligibility Criteria	<ul style="list-style-type: none"> • Graduate or Professional Student. • Processed 2019-2020 FAFSA on file at Marquette University. • Accept any offered unsubsidized loan prior to submitting form, <i>see below</i>. • U.S. citizen or eligible non-U.S. citizen. 	<ul style="list-style-type: none"> • 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. <ul style="list-style-type: none"> • You will receive written notice of the credit review from the U. S. Department of Education. 	
Annual Loan Maximum	<ul style="list-style-type: none"> • Cost of attendance minus other aid. • Amount is listed as the PLUS- Grad/Prof - Optional Loan line on Accept/Decline Financial Aid in CheckMarg. 	
Loan Fees	<ul style="list-style-type: none"> • 4.236% origination fee for loans first disbursed on or after 10/1/2019 and before 10/1/2020. 	
Interest Rate/Subsidy	<ul style="list-style-type: none"> • 7.08% fixed rate for loans first disbursed between 7/1/19 and 6/30/20. • 5.30% fixed rate for loans first disbursed between 7/1/20 and 6/30/21. • 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 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	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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 7/1/19 and 6/30/20 is 6.08% and the rate for loans first disbursed between 7/1/20 and 6/30/21 is 4.30%. The current unsubsidized loan origination fee is 1.059% 	

FOR SD-SUPPORT: OFFICE USE ONLY

Unsubsidized Loan accepted: ☐ Yes ☐ No If no, route to Counselor

Updated 05/14/20