



Lander University Financial Aid Office

320 Stanley Avenue, Greenwood, SC 29649

Email: finaid@lander.edu • Web: <https://www.lander.edu/admissions/tuition-financial-aid>

Phone: (864) 388-8340 • Fax: (864) 388-8811

2020-2021 Graduate PLUS LOAN REQUEST FORM

The Federal Direct Graduate Parent Loan for Graduate Students (GPLUS) is a loan borrowed by a credit-worthy student to help meet the educational expenses of a graduate or professional program. Students must enroll at least half-time (**3 hours**) in a degree seeking program. Grad PLUS loans accrue interest (currently at 7.079%) from the date of disbursement. Repayment of the loan is deferred until 6 months after the student is no longer enrolled at least half time (3 hours).

Graduate PLUS Loan requirements are as follows:

- Complete the pre-approval credit check and a Federal Direct Graduate PLUS Loan Master Promissory Note (MPN) at <https://studentloans.gov>. Click the Sign In box and choose Request a Graduate PLUS Loan. This will produce an instantaneous credit decision. Approved borrowers can proceed to selecting the student name to complete the Graduate PLUS Master Promissory Note (MPN). **If you previously borrowed a GRADPLUS Loan you do not need to complete a new MPN.**
- Complete and return this Federal Direct Graduate PLUS Loan Request form to the Financial Aid Office.
- First time borrowers at Lander University must complete **mandatory** Graduate Entrance Loan Counseling at <https://studentloans.gov>.

GENERAL FEDERAL DIRECT GRADUATE PLUS LOAN INFORMATION CAN BE FOUND ON THE REVERSE SIDE OF THIS FORM

GradPLUS Loans are credit-based loans. If you have an adverse credit history, you may still be able to receive a GradPLUS loan through one of two options:

1. Obtaining an endorser who does not have an adverse credit history. An endorser is someone who agrees to repay the Direct Graduate PLUS Loan if you do not repay it.
2. Documenting to the satisfaction of the U.S. Department of Education that there are **extenuating circumstances** relating to your adverse credit history. You can call the Student Loan Support Center at 1-800-557-7394 to discuss these circumstances.

With either option 1 or option 2, you also must complete credit counseling for Graduate PLUS borrowers on the <https://studentloans.gov> website.

The Graduate PLUS Loan Request form must be complete and legible in order to be processed. Applications must be completed in blue or black ink only.



Lander University Financial Aid Office

320 Stanley Avenue, Greenwood, SC 29649

Email: finaid@lander.edu • Web: <https://www.lander.edu/admissions/tuition-financial-aid>

Phone: (864) 388-8340 • Fax: (864) 388-8811

2020-2021 Graduate PLUS LOAN REQUEST FORM

The Graduate PLUS Loan Request form must be complete and legible in order to be processed. Applications must be completed in blue or black ink only.

I. Student Information

Student's Last Name	First Name	MI	Lander ID (L#)
---------------------	------------	----	----------------

II. Loan Origination

- Please check the period of time loan funds are needed: Fall & Spring Fall only Spring only
- Requested Loan Amount \$_____ NET

The amount requested cannot exceed the student's Financial Aid Budget minus other aid accepted on the student's Award Summary Screen in Bearcat Web.

'Maximum' is not an acceptable loan amount. It must be a dollar amount.

NOTE: The origination fee for Federal Direct Graduate PLUS Loan is 4.236 percent. This means you will receive 95.764% of the amount requested above. We will determine the gross amount needed to generate the disbursed amount you request above. For example, if you request a NET disbursement of \$2,000, the gross amount you are required to repay is \$2,088.

III. General Processing Procedures

- Pre-screening:**
Complete the Federal Direct Graduate PLUS Loan application and Master Promissory Note (MPN) at: <https://studentloans.gov>. Click the Sign In box and choose Request a Graduate PLUS Loan. This will produce an instantaneous credit decision. Approved borrowers can proceed to selecting the student name to complete the Master Promissory Note. Credit checks are valid for 180 days.
- Graduate PLUS Counseling:**
Graduate students borrowing for the first time through the Federal Direct Graduate PLUS Loan Program are required to complete Graduate PLUS Entrance Loan Counseling before receiving funds. Graduate PLUS Loan Counseling is available online at <https://studentloans.gov>.
- Repayment:**
Repayment of your Federal Direct Graduate PLUS Loan will begin six months after you are no longer enrolled at least half time (3 hours).
- Interest Rates:**
For Federal Direct Graduate PLUS Loans first disbursed on or after October 1, 2019, the interest rate is fixed at 7.079%.
- Processing Fees:**
All Federal Direct Graduate PLUS Loans are subject to an origination fee of 4.236% that is deducted from your loan proceeds at the time of disbursement.
- Ombudsman's Office:**
The U.S. Department of Education has a Student Loan Ombudsman's Office. This office was established to help formally resolve disputes between borrowers and their schools, guarantors, and loan servicers, when all other efforts have been exhausted. For more details, visit <https://studentaid.ed.gov/sa/redirects/ombudsman-ed-gov>

IV. CERTIFICATION:

I certify that the certifications and authorizations above are complete and true. Further, I understand that: (1) the Graduate PLUS loan is to be used toward the cost associated with attendance at Lander University, (2) without exception, the proceeds of my Graduate PLUS loan will be credited to my account and used as *the first source of aid to pay charges* known by the Student Accounts Office at that point in time, (3) the Graduate PLUS loan funds will be disbursed in one payment per term based on enrollment period, and (4) all other student aid, public and private, will be applied to my account after the Graduate PLUS loan. My signature below authorizes the required credit check for this loan.

Student Borrower's Signature (Required, digital signature not accepted)

Date

Financial Aid Office Use Only

DATA ENTRY		COUNSELOR REVIEW	Date Cert Sent	Date Response Rec'd
RRAAREQ	N=Pending Review	STATUS (circle one)	APPROVED DENIED	OVERRIDE
Initials/date		RRAAREQ	P=Pending MPN, N= Pending Credit, S = Satisfied, eligible, I=Incomplete	
Fwd to Counselor date		Update RHACOMM	Post Denied per pre-screening results; Approvals viewed on RLADLOR	
Additional notes re: petition, appeal, co-signer, etc.		Update RPAAWRD	Mark loan accepted and update to amount on xxGLPS	
		CNSLR Initials/date		