



2024-2025 FEDERAL DIRECT GRADUATE PLUS LOAN APPLICATION

If you wish to apply for the Federal Direct Graduate PLUS Loan for the 2024-2025 academic year, you must complete all sections of this loan application. The information that you supply on this application will be electronically transmitted to the U.S. Department of Education, its services and/or agents. Your credit history will be reviewed to determine your eligibility. This form must be completed each academic year to request a Graduate PLUS loan. Please note the Free Application for Federal Student Aid (FAFSA) must be submitted each academic year before a Graduate PLUS loan application can be processed.

Student's Name: _____ LSU ID: 89 - _____ - _____

Student Information

Name: _____
Last First MI

Address: _____
(P.O. Box number alone is not acceptable unless there is no street delivery.) City ST Zip

- Indicate **ONE** Loan Period:
- Summer 2024, Fall 2024, & Spring 2025
 - Summer 2024 & Fall 2024
 - Fall 2024 & Spring 2025
 - Summer 2024
 - Fall 2024
 - Spring 2025

Loan Amount Requested: \$ _____ (**DOLLAR amount required**)

*****Please indicate the dollar amount for the entire year. If you check Fall 2024 & Spring 2025 and want \$5,000 per semester, you should indicate \$10,000 for the loan amount requested.**
A student may borrow up to the total cost of attendance minus all the financial aid and resources received.

- If you receive a graduate assistantship, that amount is considered a resource and is used in the formula to determine financial need. In order to remain compliant with federal regulations, the amount of a graduate assistantship is subtracted from the cost of attendance to determine your remaining financial aid eligibility.

By signing this statement, I certify that I am currently not default on a prior loan and that all information on this form is complete and correct. I consent to the U.S. Department of Education and its agents to review my credit report and use the information from that report in determining whether to award a Federal Direct Graduate PLUS loan to me.

You must print and sign this form in blue or black ink. No electronic or digital signatures can be accepted, including signatures via electronic devices.

Student's Signature: _____ Date: _____



IMPORTANT INFORMATION ABOUT YOUR PLUS LOAN APPLICATION

Applications should be uploaded via the following link: <http://www.lsu.edu/submit>

The amount that a student may borrow is based on the cost of attendance minus the financial aid and resources for the loan period.

After your Graduate PLUS loan is approved and the Office of Enrollment Management has received acknowledgement of a valid promissory note, the Graduate PLUS loan funds will automatically be applied to your LSU account in accordance with LSU's disbursement schedule. If the Graduate PLUS loan funds result in a credit on your LSU account, a refund will be sent to you either by direct deposit (if applicable) or check.

If you have not completed a Master Promissory Note (MPN) for this Graduate PLUS loan: By signing and submitting this Graduate PLUS loan application, you consent to borrow funds under the Graduate PLUS loan program and understand that if approved and after a Master Promissory Note is completed, your funds will be applied to your LSU account in accordance with LSU's disbursement schedule.

If you already have a signed Master Promissory Note (MPN) on file with our office for this loan: By signing and submitting this Graduate PLUS loan application, you consent to borrow funds under the Graduate PLUS loan program and understand that your funds, if approved, will be accepted automatically and applied to your LSU account in accordance with LSU's disbursement schedule.

You may cancel all or a portion of your loan after funds have been credited to your LSU account by notifying us in writing within 30 days.

CONSENT TO OBTAIN CREDIT REPORT

Privacy Act Disclosure Notice

The Privacy Act of 1974 (5 U.S.C. 552a) requires that the following notice be provided to you. The authority for collecting the information requested on this form is §451 *et seq.* of the Higher Education Act of 1965, as amended. Your disclosure of this information is voluntary. However, if you do not provide this information, you cannot be considered for a Federal Direct PLUS loan. The information on this form will be used to determine your eligibility for a Federal Direct PLUS loan. The information in your file may be disclosed to third parties as authorized under routine uses in the Privacy Act notices called "Title IV Program Files" (originally published on April 12, 1994, Federal Register, Vol. 59 p.17351) and "National Student Loan Data System" (originally published on December 20, 1994, Federal Register, Vol. 59 p. 65532). Thus, this information may be disclosed to federal and state agencies, private parties such as relatives, present and former employers and creditors, and contractors of the Department of Education for purposes of administration of the student financial assistance program, for enforcement purposes, for litigation purposes where such disclosure is compatible with the purposes for which the records were collected, for use by federal, state, local, or foreign agencies in connection with employment matters or the issuance of a license, grant, or other benefit, for use in any employee grievance or discipline proceeding in which the Federal Government is a party, for use in connection with audits or other investigations, for research purposes, for purposes of determining whether particular records are required to be disclosed under the Freedom of Information act, and to a Member of Congress in response to an inquire from the congressional office made at your written request.

Because we request your social security number (SSN), we must inform you that we collect your SSN on a voluntary basis, but section 484(a)(4) of the HEA (20 U.S.C. 1091 (a)(4)) provides that, in order to receive any grant, loan, or work assistance under Title IV of the HEA, a student must provide his or her SSN. Your SSN is used to verify your identity, and as an account number (identifier throughout the life of your loan(s) so that data may be recorded accurately



Frequently Asked Questions

Please keep this information sheet with your other important financial aid papers

How will I know if I am eligible?

After the attached form is processed, you will be notified by the Federal Student Aid Information Center of your loan eligibility. Generally, you are eligible if:

- you filed the Free Application for Federal Student Aid (FAFSA) for this academic year
- you do not have an adverse credit history (a credit review will be completed)
- you are not in default on a federal student loan (including Federal Direct PLUS loan or Graduate PLUS loan)
- you meet the other eligibility requirements outlined on your loan application

When can I apply for the Graduate PLUS loan?

Once the FAFSA is submitted, a PLUS loan application can be made at any time throughout the academic year; however, please allow 1-2 weeks for processing.

What is a Master Promissory Note (MPN)?

A promissory note is a binding legal document that lists the conditions of your loan and the terms of repayment. Instead of completing a promissory note every year, a Master Promissory Note (MPN) is a multi-year promissory note that only has to be completed once while you are attending LSU. The MPN will simplify the processing of your future Graduate PLUS loan(s).

How do I sign an MPN?

If you do not have a valid Master Promissory Note (MPN) on file, you may electronically complete an MPN at www.studentloans.gov. You will need your verified FSA ID and password to complete the MPN.

What is the interest rate for a Graduate PLUS loan?

The PLUS loan has a fixed interest rate of **8.05%** for loans first disbursed on or after **July 1, 2023** and prior to **July 1, 2024**. New loan interest rates for subsequent years are adjusted once a year on July 1.

Other than interest, is there a charge for this loan?

There is a loan fee of **4.228%** deducted from each disbursement for loans first disbursed on or after **October 1, 2020**.

When will the Graduate PLUS loan disburse?

In accordance with federal loan regulations and LSU's disbursement schedule, the loan will be applied to your LSU account once all the requirements are met. If all requirements are met, the loan funds will disburse prior to the term the student is enrolled. If the Graduate PLUS loan funds result in a credit on your LSU account, a refund will be sent to you either by direct deposit (if applicable) or check.

What if additional financial aid is received and I want to reduce or cancel my Graduate PLUS loan?

If you have received additional financial aid and you now wish to reduce or cancel the amount you borrowed with the Federal Direct Graduate PLUS loan, it is important that you notify the Office of Enrollment Management at Louisiana State University in writing within 30 days of the funds crediting to your LSU account.

What if my Graduate PLUS loan is denied due to the result of my credit review?

If your Graduate PLUS loan is denied due to the result of your credit review, you will receive notification from the Federal Student Aid Information Center. You may choose from the following options:

- You may try to have a credit status override completed by the Federal Student Aid Information Center. Please contact the Federal Student Aid Information Center at 1-800-433-3243.
- You may provide documentation to the Federal Student Aid Information Center if you have extenuating circumstances. Your request for a Graduate PLUS loan will be reviewed again by the servicer.



- You may have a third party endorser co-sign the Graduate PLUS loan application with you. The Federal Student Aid Information Center will send you a packet of information for this option. If additional information is needed, please contact the Federal Student Aid Information Center at 1-800-433-3243.
- If you qualify by obtaining an endorser or by documenting to the satisfaction of the U.S. Department of Education that there are extenuating circumstances related to your adverse credit history, you'll also be required to complete PLUS counseling before you can receive a Direct PLUS Loan. This PLUS counseling is in addition to the Entrance counseling requirement.
- If you apply for a Direct PLUS Loan and are notified that you have an adverse credit history, you'll be given detailed information on the options for qualifying by obtaining an endorser or submitting documentation of extenuating circumstances, along with instructions on how to complete the required PLUS counseling. This PLUS Counseling is in addition to the Entrance counseling requirement.

Is my loan deferred while I am in school?

Yes. While you are enrolled in school a least half-time (6 credit hours), you are automatically placed in an in-school deferment status that allows you to postpone payments on your Graduate PLUS loan until you graduate or drop below half-time.

How soon do I have to begin making payments after my in-school deferment ends?

Your first payment will be due 6 months after the in-school deferment end date. This timeframe is known as your grace period. The Direct Loan Servicing Center will notify you 60 days before your deferment ends.