The University of West Florida
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Pensacola, FL 32514
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Financial Aid Office
Building 18
(850) 474-2400
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2010 - 2011

FEDERAL DIRECT GRADUATE PLUS LOAN

What is a Federal Direct Graduate PLUS Loan?
The Federal Direct Graduate PLUS Loan Program is a long-term, low-interest student loan for Graduate and Professional students only. Students are required to complete the FAFSA and UWF's Institutional Financial Aid application prior to applying for the Graduate PLUS Loan.

How Do I Apply?
1. Complete this application and return it to the Financial Aid Office.
2. A credit check will be done, and you will be notified of approval or denial.
3. If approved, a Master Promissory Note (MPN) is required. The MPN is a multi-year promissory note that allows you to have multiple loans without having to sign a new promissory note for each new loan borrowed. The MPN site, https://studentloans.gov allows you to complete and sign the MPN on the web using your Department of Education pin number. **The MPN for the Graduate PLUS Loan is separate from the Sub/Unsub Direct Loan MPN.**

How Much May I Borrow?
You may borrow up to the cost of education minus any other financial aid awarded. **Maximum subsidized and unsubsidized loan eligibility should be requested and awarded prior to requesting additional loan funds through the Graduate PLUS loan.**

What Is the Interest Rate? Are There Other Charges?
The interest rate is fixed at 7.9%. Interest begins to accrue once the loan is disbursed. The lender charges a 4% origination fee with a 1.5% rebate; therefore, a net fee of 2.5% will be deducted from each disbursement.

What Are the Repayment Terms?
Repayment may be deferred until six months after you cease half-time enrollment; however, interest will accrue and be added to the principal balance of the loan. You have the option to pay the interest or let it accrue.

Please complete the information below and return the application to the Financial Aid Office.

Name: _____ Social Security # _____
Last First MI

Semester(s) you are applying for: _____ Fall _____ Spring _____ Summer
(check all that apply)

Amount you are requesting to borrow: $_____

Email: _____

Date of Birth: _____

Driver's License Number: _____State _____

We are required to access your credit report to determine eligibility for the Graduate PLUS Loan. By signing this application, you are authorizing us to access this information. In order to be eligible for the Graduate PLUS Loan you must be enrolled for a minimum of 6 graduate credit hours and meet all other federal aid eligibility criteria.

_____ _____
Student Signature Date

The social security number is not a permanent student identifier and will not be required for student identification purposes. Students will receive a permanent UWF ID number which serves as their permanent student identifier. UWF uses social security numbers to assist in matching test scores and transcripts of applicants. State and federal reporting require social security numbers. UWF will not disclose the social security number of any student to anyone except as required by law, permitted by the student or approved by the President or designee. FERPA, 20 USC 1232g; 4CFR 668.14 and 668.16; FL Statute 119.071