

UNIVERSITY OF NORTH CAROLINA
SCHOOL OF THE ARTS

Application for FEDERAL DIRECT PLUS LOAN – Graduate Student

The William D. Ford Federal Direct PLUS Loan Program allows graduate students to borrow up to their cost of attendance minus their financial aid award. This loan must be used for educational purposes, and students should borrow the minimum amount necessary to satisfy any additional funds needed for the cost of attending school. Remember that these funds are a loan from the U.S. Department of Education, and **the loan must be repaid.**

An applicant borrowing a GRADUATE PLUS loan for the first time **must** complete an electronic Master Promissory Note (eMPN) (separate from the eMPN completed for Subsidized and Unsubsidized loans) and sign the eMPN with his or her uniquely assigned FAFSA PIN. To apply for the Graduate PLUS loan, please complete the form below and return it to:
UNCSA, Office of Student Financial Aid, 1533 South Main Street, Winston-Salem, NC 27127.

Graduate Student Borrower Information

Student Name _____ **Student SS#** _____

Student E-Z Arts ID# _____

Student Permanent Address: _____
Street City State Zip

Student Date of Birth: _____ **Student Telephone #:** (____) _____
Month / day / year

Student Email Address: _____

Loan Request Information

LOAN AMOUNT REQUESTED: Specify Amount: \$ _____ **OR** **Maximum Allowed**
(see the **PLUS Loan Eligibility Information** located on the **Accept Award Offer Tab** on your E-Z Arts Financial Aid Page for maximum amount)

Information about Federal Direct Graduate PLUS Loan

Eligibility Requirements

To be eligible to receive a Graduate PLUS Loan, the student borrower must:

- Complete the Free Application for Federal Student Aid (FAFSA).
- Be credit worthy--a credit check will be performed. (By requesting a Graduate PLUS Loan, you authorize a credit check to be performed by the U.S. Department of Education and/or UNCSA, on behalf of the Department.)
- Apply for the annual loan maximum under the Federal Direct Loan Subsidized and Unsubsidized Loan Programs.
- Complete a separate **electronic Master Promissory Note (eMPN)** for your Graduate PLUS Loan. (available at www.studentloans.gov) Since the eMPN is a multi-year note, you will need to complete an eMPN only the first year that you borrow a Graduate PLUS Loan under the Direct Loan Program at UNCSA.
- Be accepted for enrollment in a degree or certificate program
- Be registered at least half time
- Complete Entrance Counseling for PLUS Loan borrowers at www.studentloans.gov (click on Entrance & Exit Counseling)

Interest Rate

- The interest rate is fixed at 7.60% (for loans first disbursed on or after July 1, 2018 and before July 1, 2019).
- Interest accrues from the first day of the first disbursement.

Loan Fees

- A loan fee of 4.264% of the loan amount is deducted before the loan is disbursed.
- The net loan amount is disbursed to the student's UNCSA account in equal disbursements, according to the terms they enroll.

Repayment

- Repayment on a Direct PLUS Loan for Graduate Students is due within 60 days after the loan is fully disbursed. There is no grace period for Direct PLUS Loans for Graduate Students. However, you can postpone your payments on your Direct PLUS Loan for Graduate Students while you are in school.
- The U.S. Department of Education will provide the borrower with an opportunity to select a repayment plan. See www.studentloans.gov for options and explanations.
- The U.S. Department of Education will issue a repayment schedule that provides payment amounts and due dates.
- The borrower may prepay all or any part of the unpaid balance on the loans at any time without penalty.

The Direct Loan Servicing Center

- The U.S. Department of Education has a Direct Loan Servicing Center to manage and collect Federal Direct Loans. The Servicing Center will contact the student borrower within 30 days after the first Direct Loan disbursement.

Student Signature: _____ **Date:** _____