



**Office of Student Financial Aid**  
9201 University City Blvd.  
Charlotte, NC 28223-0001  
704-687-5504 PHONE  
704-687-3132 FAX

## Memorandum

**To:** Graduate PLUS Loan Borrower  
**From:** Office of Student Financial Aid  
**Date:** 2012/2013 Award Year  
**Re:** Graduate PLUS Loan Request Form

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Federal PLUS loans allow graduate students to borrow up to the annual cost of education minus any financial aid. PLUS loans are not based on financial need, but do require a good credit history. There is a 10-year repayment schedule. For graduate students, payments are automatically deferred while in school.

Beginning with Summer 2010, UNC Charlotte was required to participate exclusively in the Direct Loan program as a result of Federal legislation that was passed by Congress in March 2010. Under the Direct Loan Program, graduates borrow from the Department of Education. If you have had previous Graduate PLUS Loans through the Federal Family Educational Loan Program (FFELP), you may be able to consolidate those loans with any Direct Loans you borrow in the future. You can find more information about Direct Loan consolidation at <http://www.loanconsolidation.ed.gov/>.

To request a Federal PLUS loan, you must first complete the 2012/2013 Free Application for Federal Student Aid (FAFSA) at [www.fafsa.gov](http://www.fafsa.gov). Based on your FAFSA information, the Office of Student Financial Aid will determine the PLUS loan eligibility. To initiate the PLUS loan process, a *2012/2013 Federal Graduate PLUS Loan Request* form must be completed and returned to the **Office of Student Financial Aid**.

The data from your request form will be used to create an electronic certification record that will be sent to the Department of Education. **When your electronic certification has been accepted, you will be notified to complete a Master Promissory Note (MPN).** We recommend that you complete your MPN online at [www.StudentLoans.gov](http://www.StudentLoans.gov). **Please sign your MPN as soon as possible so the Department of Education can perform the credit check and notify you whether the PLUS loan has been approved or denied.** The credit check is only valid for 90 days so we encourage students to wait and apply for the Grad PLUS Loan closer to the start of each term or your credit will be checked a second time.

When PLUS Loan funds credit to your student account, the actual disbursement amount will be less than the original amount of the award because of the deduction of loan origination and default fees. These fees are deducted by the Department of Education per federal regulation.

If there is a credit balance on your student account after all charges for the semester have been paid, the credit will be refunded to you. However, funds will not be available before the first day of classes for each semester, since the enrollment status of the student must be verified before funds can be released.

Information regarding repayment plans will be mailed to you from the Department of Education. The interest rate is fixed and will not exceed 9%. The interest rate for 2012/2013 is 7.9%. You may prepay all or a portion of your loan at any time, without a penalty.

If you have questions regarding the Federal PLUS Loan, please contact the Office of Student Financial Aid.



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## Federal Graduate PLUS Loan Request 2012/2013

**In order to apply for the Federal Graduate PLUS Loan you must meet the following conditions:**

- Have completed a 2012/2013 Free Application for Federal Student Aid (FAFSA) at [www.fafsa.ed.gov](http://www.fafsa.ed.gov)
- Be enrolled at least half-time in a graduate or graduate certificate program
- Have already borrowed the maximum annual Federal Stafford Loan amounts (\$20,500 maximum)
- Have not exceeded the cost of attendance for the loan period

**Student Name:** \_\_\_\_\_  
 (First, Middle, Last) – Legal Name as it appears on your Social Security Card    **Student ID #** \_\_\_\_\_    **Date of Birth** \_\_\_\_\_

\_\_\_\_\_    \_\_\_\_\_    \_\_\_\_\_    \_\_\_\_\_  
**Address (Number and Street)**    **City**    **State**    **Zip**

\_\_\_\_\_/\_\_\_\_\_  
**Home Phone /Cell Phone**    **Email** \_\_\_\_\_    **Driver License #** \_\_\_\_\_    **State** \_\_\_\_\_

**1. Amount you wish to borrow \$** \_\_\_\_\_ **(dollar amount required)**

**2. Loan Period:**

Check Only One:     Fall 2012 & Spring 2013     Fall 2012 Only     Spring 2013 Only

**NOTE** - You must complete a Master Promissory Note with the Department of Education. We recommend that you complete your MPN online at [www.StudentLoans.gov](http://www.StudentLoans.gov).

**By signing this application, I provide consent to UNC Charlotte to initiate the PLUS loan process. I understand that the Department of Education will check my credit to determine my eligibility for the PLUS Loan. I understand that I must sign a Master Promissory Note with the Department of Education. I will use all Title IV assistance received for educational expenses related to my enrollment at UNC Charlotte.**

**Student Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**RETURN TO OFFICE OF STUDENT FINANCIAL AID**

\*\*OFFICE USE ONLY\*\*

Processed by: \_\_\_\_\_ Date: \_\_\_\_\_ Comments: \_\_\_\_\_