



University of the Incarnate Word
Office of Financial Assistance
2018-2019 Graduate PLUS Loan Request Form

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DGPLUS

STUDENT INFORMATION (Black Ink Only) *Online applications may be submitted at www.studentloans.gov for a faster response.*

Last Name*	First Name	UIW ID Number
<i>*List your name as it appears on your Social Security Card</i>		

Date of Birth	Home/Cell Phone Number(s)	Email Address
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Street Address	City	State & Zip Code
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ELIGIBILITY INFORMATION:

Graduate PLUS loans are Federal loans and require a minimum of half-time enrollment for the semester to be disbursed.

Graduate students are no longer eligible for Subsidized Direct Loans (as of 7/1/2012), but are eligible for Unsubsidized loans in the amounts listed below. Unsubsidized Direct loans have a fixed interest rate of 6%* which is lower than the Direct Graduate PLUS loan interest rate of 7%*. You should utilize all Direct Unsubsidized loan eligibility before requesting a Graduate PLUS loan.
 *Interest rates as of 7/1/2017, subject to change based upon legislative action.

Loan Type	Unsubsidized Stafford	Total
Yearly Maximum	\$20,500.00	\$20,500.00
Aggregate Maximum*	\$138,500.00**	\$138,500.00

*Aggregate maximums include both Subsidized/Unsubsidized amounts borrowed at the Undergraduate level
 **Pharmacy students are eligible for a total yearly Unsubsidized amount of \$33,000.00, with an aggregate of \$224,000.00.
 **Optometry students are eligible for a total yearly Unsubsidized amount of \$40,500.00, with an aggregate of \$224,000.00.

REQUESTED LOAN AMOUNT(S) - *If no amount is specified, the loan will be certified for the balance only.*

Summer 2018: \$ _____	or <input type="checkbox"/> maximum	or <input type="checkbox"/> balance only
Fall 2018: \$ _____	or <input type="checkbox"/> maximum	or <input type="checkbox"/> balance only
Spring 2019: \$ _____	or <input type="checkbox"/> maximum	or <input type="checkbox"/> balance only
Notes: _____		

MARK ONE OPTION IN EVENT OF CREDIT DENIAL

I will appeal the decision
 I will obtain a credit-eligible endorser

CONSENT TO OBTAIN A CREDIT REPORT AND CERTIFICATIONS:

- I certify by signing below that:*
- I consent to the U.S. Department of Education and its agents obtaining a report of my credit record and using the information from that report in determining whether to grant a Direct PLUS Loan to me. I understand I will be notified in writing of the results of the credit check with respect to my loan application.
 - The information submitted for review is true and correct to the best of my knowledge.
 - I am not in default on a federal student or parent loan, or have made satisfactory arrangements to pay it.
 - I do not owe money back on a Federal student grant, or have made satisfactory arrangements to pay it.

Student Signature: _____ Date: _____

Graduate PLUS Loan Information

Eligibility:

- Disbursement of the Graduate PLUS loan requires a minimum of half-time enrollment for the semester.
- A completed and valid 2018-2019 FAFSA is **required** before you may apply for a Graduate PLUS Loan.
- Eligibility for the PLUS loan depends on a modest credit check that determines whether you have adverse credit. An adverse credit history is defined as being more than 90 days late on any debt of having had Title IV debt within the past five years subjected to default determination, bankruptcy, discharge, foreclosure, repossession, tax lien, wage garnishment, or write off.

Loan Details:

- Repayment begins 60 days you graduate or stop attending at least half-time. **While you are enrolled at least half-time, your loan will be on an in-school deferment.**
- The interest rate on the Graduate PLUS Loan is 7% fixed*. Interest begins to accrue on the loan once it is disbursed to UIW.
- There is a 4.264% net* origination fee charged by the Dept. of Education which is deducted from each loan disbursement.
- You may reduce or decline your loan or even return all or part of it, up to 120 days after funds have been released.
- If you are not approved for the Graduate PLUS loan, you may add an endorser or appeal the credit denial.
- Your loan may be discharged if you pass away, or if you become totally and permanently disabled.
- For more information, please visit <http://studentaid.ed.gov/types/loans/plus> or contact the UIW Office of Financial Assistance at (210) 829-6008.

**Origination fees and interest rates as of 10/01/2017, subject to change based upon legislative action.*

What are the advantages of a Federal PLUS loan vs. a Private Loan?

Federal Direct PLUS Loan

- Less stringent credit approval than an alternative loan.
- Fixed **7%*** interest rate for the life of the loan
- Net origination fee of **4.264%***, deducted from each disbursement
- Discharge in case of death or total and permanent disability.
- No penalty for early repayment

Private Loan

- Approval based on credit criteria such as credit score, debt-to-income ratio, etc.
- Variable interest rate, based on credit rating and market rates
- Origination fee may be added to principal balance rather than deducted from disbursements
- Usually does not have a discharge option for borrower or cosigner.

Sample Direct PLUS Loan Repayment Chart

(Based on Standard Repayment Plan of 10 Years. Other plans available.)

Loan Amount	Interest Rate	Monthly Payment	Months of Payment	Total Interest Paid	Total Loan Paid
\$5,000.00	7%	\$58.05	120	\$1,966.74	\$6,966.74
\$10,000.00	7%	\$116.11	120	\$3,932.94	\$13,932.94
\$20,000.00	7%	\$232.22	120	\$7,865.87	\$27,865.87