

**Federal Direct Graduate or Professional Loan (Grad PLUS) Program
General Graduate Plus Loan Information**

Dear Purdue University Calumet Graduate or Professional Student:

A Grad PLUS Loan for Graduate/Professional students is included in your financial aid award. Enclosed is a packet of information and forms including the "Data Sheet Instructions, Credit Check Instructions, and Consent to Obtain Credit Report." A current credit report is required by the federal government as part of the Grad PLUS Loan process.

On the reverse side of this letter is an explanation of the Federal Direct Grad PLUS Loan Program. Please note that if you have previously borrowed a Grad PLUS loan from a commercial lender, the application process is significantly different since Purdue University Calumet participates in the Federal Direct Loan Program. You **do not** need to obtain a separate Grad PLUS Loan application from a commercial lender. To continue the Grad PLUS Loan application process, complete and return the enclosed forms to the Office of Financial Aid and Student Accounts at Purdue University Calumet.

You must have completed a Free Application for Federal Student Aid (FAFSA) to be considered for a GRAD Plus Loan. The FAFSA is available on-line at www.fafsa.ed.gov. Completion of a Grad Plus Loan Master Promissory Note is also required. This document is available on-line at www.dlenote.ed.gov.

The loan proceeds will be credited directly to your account in two equal payments for the year. Should the Grad PLUS loan be awarded for a semester only, the awarded amount will be disbursed in two equal payments for that semester. After payment of tuition and fees, any remaining proceeds will be disbursed in a check made payable to you. Finally, borrowers have flexible repayment options and you will receive detailed information about these options with your Grad PLUS Loan Master Promissory Note.

If you have any questions regarding the Grad PLUS Loan application process or your eligibility, please contact the Office of Financial Aid and Student Accounts.

Sincerely,

Office of Financial Aid and Student Accounts
Purdue University Calumet

Program	Federal Direct Grad PLUS <ul style="list-style-type: none">▪ Student Loan for Graduate or Professional Students
Description	<ul style="list-style-type: none">▪ A non-need based federal loan program administered by Purdue University Calumet
Eligibility Criteria	Student: <ul style="list-style-type: none">▪ U.S. citizen or eligible non-citizen▪ Not in default on prior educational loans▪ Meets federally defined credit worthiness standards▪ Enrolled at least half-time in a degree-seeking Graduate program▪ Meeting Satisfactory Academic Progress requirements
Credit Worthiness	To meet the credit worthiness requirements, an applicant cannot be: <ul style="list-style-type: none">▪ 90 days or more delinquent on the repayment of any debt OR <ul style="list-style-type: none">▪ The subject of a default determination, bankruptcy, discharge, foreclosure, repossession, tax lien, wage garnishment or write-off of a Title IV debt during the last five years.
Eligibility Calculation	<ul style="list-style-type: none">▪ Cost of attendance less other aid. Students will be awarded the annual loan maximum eligibility for Federal Subsidized and Unsubsidized Stafford Student Loans before the Grad Plus Loan is awarded.
Annual Loan Limits	<ul style="list-style-type: none">▪ Cost of attendance less other aid
Fees	<ul style="list-style-type: none">▪ 4 % Loan Fee
Interest Rate	<ul style="list-style-type: none">▪ Fixed 7.9 % - Effective July 1, 2007 (Subject to change)
Repayment Terms	<ul style="list-style-type: none">▪ Repayment begins within 60 days of final disbursement; repayment may be deferred while attending school at least half time.▪ Interest begins accruing at 1st disbursement of loan▪ 25 year maximum repayment period
How to Apply	<ul style="list-style-type: none">▪ Complete a Free Application for Federal Student Aid on-line at www.fafsa.ed.gov.▪ Complete and return the enclosed Grad PLUS Loan forms to the Office of Financial Aid and Student Accounts at Purdue University Calumet.▪ Complete a Grad PLUS Loan Master Promissory Note on-line at https://dlenote.ed.gov/.
Loan Consolidation	<ul style="list-style-type: none">▪ Existing Federal Grad PLUS loans can be consolidated into a Federal Direct Consolidation Loan after disbursement of your Federal Direct Grad PLUS Loan. If you wish to request loan consolidation information, contact the Direct Loan Servicing Center at 1-800-557-7392.

**Federal Direct PLUS Loan for Graduate and Professional Students (Grad PLUS)
Data Sheet Instructions**

DIRECTIONS: This form is to be completed by the Graduate or Professional student who wishes to borrow under the Federal Direct Grad PLUS Loan Program and returned to the Office of Financial Aid and Student Accounts at Purdue University Calumet. **Applications for a single semester/session must be received before the end of the regular class schedule for the term.**

STUDENT NAME: _____ **PUID:** _____

Permanent Address: _____
Street Number and Name
_____ City State Zip

Phone Number: (_____) _____

Date of Birth: _____

Driver's License State: _____ Driver's License Number: _____

Loan Period Requested (Check One):
 Full Academic Year
 Fall Semester Only
 Spring Semester Only
 Summer Session Only

Loan Amount Requested: \$ _____

Are you currently in default on a previous loan? YES NO

Are you a U.S. Citizen? YES NO

A Master Promissory Note is required from the borrower to complete the process of applying for and receiving the proceeds of the Grad PLUS Loan. To complete the Master Promissory Note, you must do the following:

- If you do not already have a PIN (Personal Identification Number) from the U.S. Department of Education, you may obtain one at www.pin.ed.gov.
- Complete the Grad Plus Loan Master Promissory Note at the following web site: <http://dlenote.ed.gov>.
- If you prefer to complete a paper Master Promissory Note for the Grad Plus Loan, contact the Office of Financial Aid and Student Accounts at (219) 989-2301 to request one be printed.

RRAAREQ: ___GPLUDT (N)
(R:/Forms/Financial Aid/2008-2009/PLUS_Data_Refund_Instructions 2008_09)
Tie to fund ZGPLU1
Revised 02/08 kls

**Federal Direct PLUS Loan for Graduate and Professional Students (Grad PLUS)
Credit Check Instructions**

DIRECTIONS: This form is to be completed by the Graduate/Professional student who wishes to borrow under the Federal Direct Grad PLUS Loan Program and **returned to the Office of Financial Aid and Student Accounts at Purdue University Calumet.**

STUDENT NAME: _____ **PUID:** _____

Social Security Number of Graduate/Professional Student Borrower: _____

Permanent Address of Graduate/Professional Student Borrower: _____
Street Number and Name
City State Zip

To be eligible to receive a Federal Direct Grad PLUS Loan, the student borrower must have a good credit history. With your approval, a credit report will be obtained by the Office of Financial Aid and Student Accounts. If you are denied a Grad PLUS Loan due to an adverse credit history, please indicate how you wish to proceed by checking the appropriate box below.

- If I am denied a Grad PLUS loan due to an adverse credit history, I will appeal the credit denial* or obtain a credit-eligible endorser for the Grad PLUS Loan. Information for the endorser processing will be sent to me by the Wm. D. Ford Direct Loan Central Processing Center. Purdue University Calumet will be notified by the Central Processing Center of the decision regarding the credit worthiness of the endorser.
- If I am denied a Grad PLUS loan due to an adverse credit history, I request that no further action be taken on my Grad Plus application.

*To appeal a credit denial, please contact Applicant Services at 1-800-557-7394.

Office Use Only: RRAAREQ: __GPLUCR (N)
(R:/Forms/Financial Aid/2008-09/PLUS Credit Check Instructions 2008_09)
Tie to fund ZGPLU1
Revised 2/08 kls

