

FINANCIAL AID

Federal Direct GradPLUS Loan Application Process

What is a Federal Direct GradPLUS Loan?

- 🐾 A loan made through the federal government in the student's name.
- 🐾 Credit worthiness is required.
- 🐾 Low, fixed interest rates.
- 🐾 Multiple repayment options.
- 🐾 [Get more information.](#)

Who may apply for a Federal Direct GradPLUS Loan?

- 🐾 Graduate & doctoral level students.
- 🐾 Must be enrolled in a degree level program at least half-time.
- 🐾 Must meet [eligibility](#) requirements.
- 🐾 Prior to applying for this loan, you must first have exhausted your Federal Direct Student Loan eligibility.

When should you apply for a Federal Direct GradPLUS Loan?

Please use the following as to when you should apply for the loan. Dates may vary based on the federal system availability. The credit check is only valid for 180 days. Applying too early may require you to recomplete the application process if credit expires before disbursement of the loan can be made.

2021-2022 Academic Year (Summer 2021, Fall 2021, Spring 2022)

- 🐾 Loan Term Beginning Summer 2021 - Apply on or after April 1, 2021
- 🐾 Loan Term Beginning Fall 2021 - Apply on or after April 1, 2021
- 🐾 Loan Term Beginning Spring 2022 - Apply on or after November 1, 2021

2022-2023 Academic Year (Summer 2022, Fall 2022, Spring 2023)

- 🐾 Loan Term Beginning Summer 2022 - Apply on or after April 1, 2022
- 🐾 Loan Term Beginning Fall 2022 - Apply on or after April 1, 2022
- 🐾 Loan Term Beginning Spring 2023 - Apply on or after November 1, 2022

Federal Direct GradPLUS Loan applications must be certified by the Office of Financial Aid by the last day of the semester. Therefore the student borrower must complete all steps at least one day prior to the end of the semester.

How do I apply for a Federal Direct GradPLUS Loan?

PLEASE READ ALL INSTRUCTIONS. It is important that you complete all steps to ensure that your loan application is properly processed. Failure to do so will delay the certification of your loan. **This process must be completed by the student, not by the parent.**

STEP 1 - Complete GradPLUS Loan Entrance Counseling

Federal regulation requires students to complete an entrance counseling session prior to the release of the first disbursement of their first Federal Direct GradPLUS Loan. All students must complete counseling regardless if they previously completed counseling for a Federal Direct Student Loans.

- 🐾 Visit studentaid.gov.
- 🐾 Sign in using student's FSA ID number, not parent's.
- 🐾 Select "Complete Aid Process".
- 🐾 Select "Complete Entrance Counseling".
- 🐾 Select "Start".
- 🐾 Add school to notify.
- 🐾 Select Student Type: graduate/professional student.
- 🐾 Select "Continue".
- 🐾 Process must be completed in one session.
- 🐾 For technical issues or have questions, please call Applicant Services at 800-557-7394.

STEP 2 - Determine Credit Eligibility for Loan

- 🐾 Visit studentaid.gov.
- 🐾 Sign in using student's FSA ID, not parent's.
- 🐾 Select "Apply for Aid".
- 🐾 Select "Apply for a GradPLUS Loan".
- 🐾 Select "Start".
- 🐾 Select an Award Year - Make certain you select the correct Award Year or the loan will not be processed.

- Award Year 2021-2022 (Summer 2021, Fall 2021, Spring 2022)
- Award Year 2022-2023 (Summer 2022, Fall 2022, Spring 2023)
- 🐾 Complete requested information and follow instructions given.
 - Award Range - When prompted select the appropriate dates you wish to have this loan processed for. You may apply for one semester at a time or multiple semesters in an academic year.
 - Loan Amount Requested - When prompted indicate the amount you wish to have processed for the award range. Amount requested will be split between semester(s) indicated in the award range. Please indicate whole dollars, not cents. If you want the maximum, you may indicate maximum. **An origination fee of 4.228% of the borrowed amount will be deducted by the federal processor when the loan is disbursed. Estimate this amount in your amount requested. For example, a \$5000 loan will have an approximate net disbursement of \$4,789.**
 - **Special Note on Loan Amount Changes:** If you are trying to increase an existing loan for the award year, select the option "New Application" when asked for Application Submission Reason not "Loan Amount Increase". Enter only the additional amount required. If you are trying to reduce/cancel an existing loan for the award year, please see how to [reduce/cancel](#) the loan.
- 🐾 The credit decision will be provided at the end of the process. If the credit is approved, proceed to **STEP 3 - Submit GradPLUS Loan Master Promissory Note (MPN)**. If credit is denied, the student may appeal or apply with an endorser. For more instruction on how to do this, please contact Applicant Services 800-557-7394.
- 🐾 For technical or site related issues or have questions, please call Applicant Services at 800-557-7394.

STEP 3 - Submit GradPLUS Master Promissory Note (MPN)

The GradPLUS Master Promissory Note (MPN) is a legal document that holds the student borrower responsible for repayment of current and future loans. The MPN is valid for 10 years and does not require you to complete another MPN for subsequent borrowing unless the original MPN was approved with an endorser. If an endorser is required, future borrowing will require that a new MPN be submitted.

- 🐾 Visit studentaid.gov.
- 🐾 Sign in using student's FSA ID number, not parent's.
- 🐾 Select "Complete Aid Process".
- 🐾 Select "GradPLUS MPN".
- 🐾 Select "Start".
- 🐾 Complete requested information and follow instructions given.
- 🐾 For technical or site related issues or have questions, please call Applicant Services at 800-557-7394.

STEP 4 - What Happens Next?

- 🐾 Our office will certify your loan once all required information has been received (i.e. completed FAFSA, completed GradPLUS Loan Entrance Counseling and MPN, verification of at least half-time enrollment in an eligible program, and [satisfactory progress](#) earned).
- 🐾 You can find your loan on your [MyHusky Self-Service Account](#) when it has been processed.
- 🐾 In order for the loan to be disbursed, the student must complete all required steps above before the last day of enrollment for the term in which the loan is processed. The student must be enrolled at least half-time at the time of disbursement.
- 🐾 The funds will be delivered through Electronic Funds Transfer (EFT) directly to your school account.
- 🐾 Get more information on how to [reduce/cancel](#) the loan.

