

# Direct GRAD PLUS Prequalification Form

Please **print** the following information making sure to complete ALL questions legibly:

## INFORMATION (BORROWER)

Call: 814-886-6368 for this amount

\$



Loan Amount Requested (**REQUIRED**)

Full Name

Check this box if the above loan request is to cover tuition/fees and room/board (if applicable) ONLY.

Check this box if the above loan request is to cover Tuition/fees, room/board (if applicable) AND includes extra for books.

Social Security Number

Date of Birth

Email Address

Full Street Address

City

State

Zip

Home Telephone Number

Work Telephone Number

Cell Phone Number

### Loan Term

Fall/Spring

Fall Only

Spring Only

Summer

### Citizenship Status

U.S. Citizen

Eligible Noncitizen

Alien ID Number

\_\_\_\_\_

Check this box only if you previously completed a Direct GRAD PLUS Loan Prequalification Form and have decided to increase the amount you initially asked for.

I understand that this is a Direct Grad PLUS Loan prequalification, and that Mount Aloysius College will submit my information to the Department of Education via the Internet. I understand if I have never borrowed a Direct Grad PLUS Loan, I must complete and submit a Direct Grad PLUS Master Promissory Note (MPN) at studentloans.gov.

Signature of Student (Borrower)

Date



Office of Financial Aid  
7373 Admiral Peary Highway  
Cresson, PA 16630  
Telephone: (814) 886-6357  
Fax: (814) 886-6463  
School code: 003302



Mount Aloysius Financial Aid Office highly recommends that you contact the **Controller's Office** at (814) 886-6368 or (814) 886-6378 to determine the correct amount of Direct Grad PLUS Loan that you'll need. The amount listed on the award letter is only an estimate.

Graduate PLUS loans are part of the Federal Direct Loan Program. At Mount Aloysius College these loans will only be processed for Graduate students who have already taken the full amount of their unsubsidized loan of \$20,500 and if the student is enrolling in 12 or more graduate credits. Applicants cannot have an adverse credit history in order to qualify for this loan. Students can borrow up to the cost of attendance minus their \$20,500 unsubsidized Stafford loan. The total education cost can include tuition, living allowance, books and supplies, and transportation.

### **Loan Process:**

The student must complete the Free Application for Federal Student Aid (FAFSA) and submit any additional paperwork the Department of Education requires the college collect for the student's file. If the student still needs additional funds beyond the \$20,500 unsubsidized loan, the student can complete the Direct Graduate PLUS Loan Request, Direct Graduate PLUS Master Promissory Note (MPN), and Direct Graduate Level Direct Loan Entrance Counseling. These forms can be found at [www.studentloans.gov](http://www.studentloans.gov)

### **Approval Decisions**

The U.S. Department of Education is responsible for all Graduate PLUS Loan credit decisions. Graduate PLUS Loan borrowers are required to pass a simplified credit check, meaning that the U.S. Department of Education is not looking for a certain credit score or for an extensive credit history, but simply the absence of an adverse credit history. Students can view the status of their application by logging in to [www.studentloans.gov](http://www.studentloans.gov) or by calling Federal Direct Loans at 1-800-848-0979.

Students will receive an immediate response of an approved or denied application upon electronic completion as well as the loan reference number, which is needed if the student wishes to pursue an endorser.

The Office of Financial Aid has no control or influence on the credit decision rendered by the U.S. Department of Education. Any and all correspondence regarding credit appeals and endorsers must be sent to the U.S. Department of Education.

Denied students still have two options to obtain the Graduate PLUS Loan:

1. Review their credit report for possible errors and correct them before appealing directly to the U.S. Department of Education.
2. Find a creditworthy endorser to co-sign the loan. This endorser will then be responsible for the loan should the student default on the loan at any point during the life of the loan.

### **Endorsing a Graduate PLUS Loan**

Steps to be taken by the endorser—These must be completed electronically; paper addendums will not be accepted:

1. Sign up for a FSA ID at [studentloans.gov](http://studentloans.gov). An FSA ID is required to electronically sign the endorser addendum.
2. Log into [studentloans.gov](http://studentloans.gov) and electronically co-sign the loan.
3. Click on "Endorse Direct PLUS Loan" (fourth link down, in the center of the page).
4. Enter Loan Reference Number (provided by student borrower) and follow the instructions.
5. The student must notify the Financial Aid Office of the endorsed loan.

You will need to accept or reduce the Graduate PLUS Loan amount prior to the record being sent for certification.