



2009–2010 FEDERAL GRADUATE PLUS LOAN REQUEST FORM

(Application for a Federal Graduate PLUS Loan)

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To apply for a Federal Graduate PLUS Loan, you must be a graduate/professional student and a U.S. citizen, or other eligible non-citizen. In addition, you must have filed a 2009–2010 Free Application for Federal Student Aid (FAFSA).

Step 1: Choose a lender. You can initiate the loan process either by submitting this form or by contacting the lender. Please do not initiate the process by doing both.

If you choose to initiate the process by submitting this form, complete the form and submit it to the Financial Aid Office. For faxing instructions visit www.usc.edu/contactfao. If you choose to contact the lender directly, you can do so either by phone or online. See Lender Choice on page 2.

Step 2: If you need to complete a Master Promissory Note (MPN), your lender will contact you. The MPN will cover all Federal Graduate PLUS Loans you borrow with this lender for up to 10 years. You can complete your MPN online and e-sign it, or mail your completed and signed paper MPN to your lender. Be sure to follow the directions carefully and send the MPN promptly.

Please note: To receive your loan you must:

- be enrolled at least half time in a graduate or professional degree granting program of study;
- have submitted all required documents (including the Free Application for Federal Student Aid available at www.fafsa.ed.gov);
- maintain Satisfactory Academic Progress (SAP);
- maintain eligibility for the loan in your financial aid package;
- have already borrowed the maximum amount permitted under the Federal Stafford Loan Program and have completed entrance loan counseling if this is your first time borrowing at USC; and,
- demonstrate that you meet the federally-established, minimum credit criteria. Your lender will perform a credit check when we notify them of your eligibility.

Student's name _____

Last
First
Middle Initial

Student's Social Security number _____ Student's USC ID number _____

Address _____
Street (Must be a U.S. address. This is where your lender will contact you regarding the completion of your MPN.)

City _____ State _____ ZIP Code _____ Telephone number () _____

Expected USC graduation date: Month (typically May, August or December) _____ Year _____

Lender selection (Write your lender's name and code number below. See Lender Choice on page 2 of this form for more information.)

Lender name _____ Lender code _____

If you have previously borrowed a Federal Graduate PLUS Loan at USC, check *this* box to borrow from the same lender.

Loan amount requested (Please make only one selection below.)

I wish to borrow the maximum amount of Federal Graduate PLUS Loan for which I am eligible (cost of attendance minus other aid).

I wish to borrow less than the maximum Federal Graduate PLUS Loan for which I am eligible (specify amount): \$ _____

Borrower certification:

I authorize the Financial Aid Office to forward to my lender and guarantor all the data required to process my Federal Graduate PLUS Loan application. I certify that all information provided is true and correct.

Borrower's signature _____ Date _____

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Lender choice

You may select any lender for your Federal Graduate PLUS Loan. Some of the lenders that process loans electronically with USC and disburse loans using Electronic Funds Transfer (EFT) are listed at www.usc.edu/financialaid. Click on Loans and on the Federal Graduate and Professional Student PLUS. If you choose a lender that does not process and disburse loans electronically with USC, we may need to process your loan manually and you may receive your funds via paper check. This may increase the time it takes for you to receive your funds. However, regardless of which lender you choose, the Financial Aid Office strives to process your loan quickly and accurately.

Write in the name and lender code on the reverse side where indicated. If you are choosing a lender not listed on our website, you may obtain the lender code directly from the lender.

If you leave this item blank and you have not previously borrowed a Federal Graduate PLUS Loan at USC, the Financial Aid Office will contact you. If you leave this item blank and you have previously borrowed a Federal Graduate PLUS Loan at USC, the Financial Aid Office will assign that lender for this new Federal Graduate PLUS Loan.

How to complete the Federal Graduate PLUS Loan application process

Step 1: Once you have completed and submitted this form to the Financial Aid Office, the university will determine your eligibility for the loan program. Be advised, we may ask you for additional information or require you to submit additional documents in order to determine your loan eligibility.

Step 2: The Financial Aid Office will then transmit all required information to your selected lender for processing.

Step 3: Your lender will perform a credit check to demonstrate that you meet the minimum federal credit criteria. If you fail to pass the credit approval process, your lender may:

- contact you for more information,
- advise you on how you may meet the credit standard, or
- invite you to apply with a credit-worthy endorser.

Step 4: Upon approval, your lender will contact you at the address you provide on this form to instruct you on how to complete your Master Promissory Note (MPN) for your Federal Graduate PLUS Loan. Your lender may mail you a paper MPN. If so, it is important that you review, sign and return the MPN to the lender promptly to ensure that your loan funds are not delayed. More likely, your lender will send you a letter that invites you to sign your MPN electronically, or e-sign it. You may e-sign your MPN by visiting your lender's secure website. E-signatures are just as acceptable and legally binding as a regular signature. Be sure to review all of the loan's terms and conditions before you e-sign it. Remember, in most cases, your Federal Graduate PLUS Loan MPN will be good for all Federal Graduate PLUS Loans you take from this lender for up to 10 years.

Step 5: Your lender will then disburse your loan to the university Cashier's Office in installments. For students attending the entire academic year, the lenders generally disburse one installment at the start of each semester. The university will receive your Federal Graduate PLUS Loan funds via electronic funds transfer (EFT) and will automatically credit your student account once the Financial Aid Office establishes your continuing eligibility for the loan.

Warning

Your eligibility for a Federal Graduate PLUS Loan may be reduced if you receive additional aid (such as scholarships, fellowships, teaching and research assistantships, or departmental awards), or if you change your enrollment or housing plans. If your eligibility for a Federal Graduate PLUS Loan changes, we may:

- 1) ask your lender to cancel your loan;
- 2) ask your lender to reduce future disbursements of your loan; and/or
- 3) refund to your lender amounts already delivered to you. If a refund is necessary, we will charge the lender refund to your university account. Billing balances created by financial aid refunds are subject to the rules governing the payment of all university student accounts.