

2022–2023 Federal Direct Graduate PLUS Loan Application Instructions

Federal Direct Graduate PLUS loans are available to graduate students who have borrowed up to their annual (\$20,500) or aggregate (\$138,500) limits under the Federal Student Loan program. In order to obtain a Federal Direct Graduate PLUS loan, the student must complete the Free Application for Federal Student Aid (FAFSA) and apply for all federal student loan eligibility.

Completing the Online Application:

Please Note: The online PLUS application for 2022-2023 will not be available until June 1, 2022.

Apply for a Federal Direct PLUS Loan at <https://studentaid.gov>. If you have problems with the online PLUS application process you can contact Direct Loan Applicant Services at 1-800-557-7394 for assistance.

1. Sign in with your FSA ID Username and Password.
2. Find **Apply for a Grad PLUS Loan** under the top menu selection APPLY FOR AID.
3. Click the **Start** button for **Direct PLUS loan for Graduate/Professional Students**.
Read and complete all sections in each step.

Step 1. School & Loan Information.

- Select Award Year (2022-2023)
- Complete School and Loan Information Section
Note: If you do not know the amount you want to borrow, save the application and contact UNCG Financial Aid Office at 336-334-5702 to help determine an amount. UNCG cannot process a loan without a definitive loan amount.
- Select Loan Period for Loan : 08/2022 - 05/2023 = Full Academic Year loan (Fall & Spring)
 08/2022 - 12/2022 = Fall 2022 only loan
 01/2023 - 05/2023 = Spring 2023 only loan
 05/2023 - 07/2023 = Summer 2023 only loan

Step 2. Borrower Information. Complete all sections of Borrower Information.

Step 3. Review Request. Review all information under School and Loan Information and Borrower Information. Click Edit to update any information.

Step 4: Credit Check & Submit. Review and check consent for credit check and certification of information.

If the PLUS loan is credit *approved*, it will be added to your financial aid award once UNCG receives the application. If the PLUS loan is credit *denied*, you may choose to proceed by selecting one of the following **credit actions**:

Obtain an endorser	An endorser is someone who does not have an adverse credit history and agrees to repay the loan if the borrower becomes delinquent in making payments or defaults on the loan.
Provide documentation of extenuating circumstances (appeal)	Document to the satisfaction of the U.S. Department of Education that: <ul style="list-style-type: none"> • The information causing the adverse credit decision is incorrect or has been corrected. OR • There are extenuating circumstances relating to the adverse credit history.
Do not want to pursue a Direct PLUS Loan	PLUS application will not be processed.
Undecided	PLUS application will not be processed.

Once the PLUS application is submitted, an electronic confirmation will be transmitted to UNCG's Office of Financial Aid and Scholarships. Please be aware that it may take 24 to 48 business hours for UNCG to receive your submitted application.

Completing Loan Requirements

If your Graduate PLUS Loan is approved and awarded, the following loan requirements must be completed before any funds from your Graduate PLUS loan can be disbursed to your student account.

Loan Entrance Counseling

First time Graduate PLUS borrowers are required to complete an Entrance Counseling. The entrance counseling is to ensure that you understand the responsibilities and obligations you are assuming.

Entrance Counseling can be completed at <https://studentaid.gov>.

Master Promissory Note (MPN)

The MPN is a legal document in which you promise to repay your loan(s) and any accrued interest and fees to the U.S. Department of Education. It also explains the terms and conditions of your loan(s). Graduate/professional students may be eligible for both Direct Unsubsidized Loans and Direct PLUS Loans, which have different MPNs. A separate Graduate PLUS Master Promissory Note must be completed for all students borrowing a Federal Direct Graduate PLUS loan.

The Graduate PLUS MPN must to be completed if:

- You have never signed a Direct PLUS Loan MPN
- You signed an MPN more than one year ago but no loan disbursed
- You signed an MPN more than 10 years ago
- You obtained an endorser due to adverse credit history.

The Graduate PLUS Master Promissory Note can be completed at <https://studentaid.gov>.