



Federal Direct Grad PLUS Loan

Supplemental Loan for Graduate Students

The Federal Direct Grad PLUS Loan for Graduate Students is a resource that graduate students may secure in order to help finance the gap between the cost of attendance and other financial aid.

Below are some important facts you need to know before applying for the Grad PLUS loan. If you have any questions that are not addressed here, please contact the Student Financial Services office at 503.554.2290 or 1.800.765.4369 ext. 2290.

HOW MUCH MAY I BORROW? The maximum amount you may borrow is the difference between the cost of attendance on the award letter and the total of all financial aid that your student has accepted. This includes any scholarships from outside resources that have not been included in your current award letter. ***Please note: Direct Loans charges a 4.0% origination fee that is deducted from each disbursement.***

HOW DO I QUALIFY? To qualify, the graduate student borrower must complete the Grad PLUS Loan Request Form and pass a basic credit check. The credit check is performed by the lender (Direct Loans).

WHAT IF I AM DENIED? You may contact the lender (Direct Loans) to see if the decision can be reversed with additional documentation. This is dependent on the severity of your credit history.

WHAT IS THE INTEREST RATE? Our information at this time indicates that the interest rate will be fixed at 8.5 %. Actual rates for the 2008-09 academic year will be available by July 1, 2008.

WHEN WILL MY PAYMENTS START?

Payments are due on the loan while you are in school. The lender will send you information that will explain several payment options. Typically your first payment will be due within 60 days of the last disbursement for the loan. In extreme hardship situations, forbearance may be available. To avoid making payments while in school, you may need to seek private/alternative education loan financing. These loans usually have a higher interest rate and are dependent on your credit history as well.

MAY I SEND MY PLUS REQUEST TO YOU BY FAX? YES! You may fax or mail the completed form to us:

**GEORGE FOX UNIVERSITY · STUDENT FINANCIAL SERVICES ·
414 N. MERIDIAN #6129 · NEWBERG, OR 97132 · FAX 503.554.3880**