

2019-2020 FEDERAL GRADUATE PLUS LOAN REQUEST FORM

1) Student Information:

PLEASE PRINT Last Name	First Name	Social Security Number
Current Address	Date of Birth	
City	State	Zip
Phone Number		

2) Credit Criteria:

Borrowers who are ineligible for a Federal PLUS Loan have one or more debts with a total combined outstanding balance greater than \$2,085 that are 90 or more days delinquent as of the date of the credit report, or have one or more debts that have been placed in collection or charged off (written off) during the last two years preceding the date of the credit report, or during the last five years preceding the date of the credit report, have been subject to a default determination, discharge of debts in bankruptcy, foreclosure, repossession, tax lien, wage garnishment or write-off of a federal student aid debt.

3) Interest Rate/Fees/Repayment:

A fixed interest rate of 7.6% is assessed for loans borrowed after July 1, 2019. A fee of 4.268% is deducted upon disbursement (subject to change). Payment deferment is automatic based on your enrollment of at least half time (six credits per semester). You may request up to an additional six month grace period after completion of your degree.

4) Complete the Federal Loan Entrance Counseling Session @ www.studentloans.gov.

If you completed Entrance Counseling during the 2018-2019 academic year at PNCA, you do not need to complete a new one for 2019-2020, however we HIGHLY recommend that you do. PNCA will be notified automatically after completion of this. Notification is typically received the next business day.

5) Complete the Graduate PLUS Master Promissory Note @ www.studentloans.gov.

If you previously completed a Graduate PLUS Master Promissory Note at PNCA and utilized the Graduate PLUS Loan, you do not need to complete a new one for 2019-2020. PNCA will be notified automatically after completion of this requirement. Notification is typically received the next business day.

6) I wish to borrow the maximum amount of Federal PLUS Loan funding available:

-OR-

I wish to borrow \$ _____ in the Federal PLUS Loan for the 2019-2020 academic year.

Refer to your 2019-2020 Award Letter for the maximum amount of your Federal Grad PLUS Loan eligibility. Indicate in the space above the amount you wish to borrow for the academic year. If you need any help determining the best amount for your needs, please let us know. Once your loan is approved by the federal loan processor, it will be disbursed in equal disbursements throughout the academic year. (Cont.)

7) Privacy Act Disclosure Notice:

The Privacy Act of 1974 (5 U.S.C.552a) requires that the following notice be provided to you. The authority for collecting the information requested on this form is 451 et seq. of the Higher Education Act of 1965, as amended. Your disclosure of this information is voluntary. However, if you do not provide this information, you cannot be considered for a Direct PLUS Loan. The information in your file may be disclosed to third parties as authorized under routine uses in the Privacy Act notices called "Title IV Program Files" (originally published on April 12, 1994, Federal Register, Vol. 59 p.17351) and "National Student Loan Data System" (originally published on December 20, 1994, Federal Register Vol. 59 p. 65532). Thus, this information may be disclosed to federal and state agencies, private parties such as relatives, present and former employers and creditors, and contractors of the Department of Education for purposes of administration of the student financial assistance program, for enforcement purposes, for litigation where such disclosure is compatible with the purposes for which the records were collected, for use by federal, state, local, or foreign agencies in connection with employment matters or the issuance of a license, grant or other benefit, for use in any employee grievance or discipline proceeding in which the Federal Government is a party, for use in connection with audits or other investigations, for research purposes of determining whether particular records are required to be disclosed under the Freedom of Information Act, and to a Member of Congress in response to an inquiry from the congressional office made at your written request.

Because we request your social security number (SSN), we must inform you that we collect your SSN on a voluntary basis, but section 484(a)(4) of the HEA (20 U.S.C.1091(a)(4)) provides that, in order to receive any grant, loan, or work assistance under Title IV of the HEA, a student must provide his or her SSN. Your SSN is used to verify your identity, and as an account number (identifier) throughout the life of your loan(s) so that data may be recorded accurately.

8) Signature:

My signature indicates permission for the Federal Direct Loan processor to obtain a credit bureau report to determine Graduate PLUS eligibility and to deliver Graduate PLUS Loan proceeds to Pacific Northwest College of Art. I have read and understand the disclosure information above.

Student Signature

Date