

Graduate PLUS Loan Request 2021-2022

Graduate students who wish to finance up to their full Cost of Attendance may apply for a Federal Direct Graduate PLUS Loan.

Part I: Borrower Information

Student Last Name	First Name	Student Social Security Number	Student Date of Birth
Email Address		Daytime Phone Number	

Part II: Criteria and Documentation

I have filed the 2021-22 FAFSA: Yes If no, you must file a 2021-22 FAFSA at fafsa.ed.gov before this request can be processed.

I am requesting a Graduate PLUS loan for \$ _____
* A 4.236% Loan Fee will be subtracted from amount requested.

- Split between Fall 2021 and Spring 2022
(Disbursed in two equal payments as required by federal law.)
- Fall 2021 only
- Spring 2022 only
- Split between Summer 2021 and Spring 2022 only
(Low-Residency Programs only)

Affidavit:

My signature affirms the above information is true and correct. I authorize PNCA to certify my eligibility for the Federal Direct Grad PLUS Loan. I authorize the U.S. Department of Education (ED) to investigate my credit record and report information about my loan status to persons and organizations permitted by law to receive that information. I authorize Pacific Northwest College of Art to credit my loan proceeds to my student account. I further authorize PNCA to pay to ED any refund that may be due, up to the full amount of the loan. I authorize PNCA, ED, and their agents to release information about my loan to each other.

Student's Signature: _____ Date: _____

Federal Direct GRADUATE PLUS LOAN SUMMARY OF TERMS:	
Eligibility Criteria	<ul style="list-style-type: none"> • Graduate Student • Processed 2021-2022 FAFSA on file at PNCA • Accept any offered unsubsidized loan prior to submitting form, see below • U.S. citizen or eligible non-U.S. citizen • Making Satisfactory Academic Progress • Enrolled at least half-time in a degree program • Not in default on prior educational loans • Good credit standing
Creditworthiness	Applicant cannot be 90 days or more delinquent on the repayment of any debt; or the subject of a default determination, bankruptcy discharge, foreclosure, repossession, tax lien, wage garnishment or write-off of a Title IV debt during the last five years. • You will receive written notice of the credit review from the U. S. Department of Education.
Annual Maximum	Cost of attendance minus other financial aid.
Loan Fees	4.236% origination fee for loans first disbursed on or after 10/1/2019 and before 10/1/2020.
Interest Rate/Subsidy	5.30% fixed interest rate for loans first disbursed between 7/1/2020 and 6/30/2021. • The interest rate is established each year based on the 10-year Treasury note auctioned at the final auction held prior to June 1 plus a statutorily defined add-on. The interest rate in effect for each year is fixed for the life of that loan. The Grad PLUS Loan has a fixed interest rate cap of 10.5%. • No federal interest subsidy (interest is charged on loan amount paid while in school).
Repayment Terms	<ul style="list-style-type: none"> • Interest and principal may be paid while in school. No penalty if prepaid • Repayment of principal and interest is deferred while borrower is enrolled at least half-time • Multiple repayment options available
Loan Consolidation	Federal Grad PLUS loans can be consolidated separately or with other federal loans to provide flexibility during repayment. • After you leave school go to studentaid.gov/manage-loans , log in, and select Learn About Loan Consolidate for more information
Unsubsidized Loan	<ul style="list-style-type: none"> • The unsubsidized loan for the enrollment period must be fully utilized before taking Grad PLUS loans • Interest rate for an unsubsidized loan first disbursed between 7/1/20 and 6/30/21 is 4.30% and the current origination fee is 1.059%

1. FAFSA: <input type="checkbox"/> Yes <input type="checkbox"/> No 2. Check NSLDS for default. Default <input type="checkbox"/> No <input type="checkbox"/> Yes, attach screen print 3. Does student meet SAP (see Financial Aid Status) <input type="checkbox"/> No <input type="checkbox"/> Yes 4. Check ISIR information <input type="checkbox"/> Name <input type="checkbox"/> DOB <input type="checkbox"/> SSN	5. Unsubsidized Loan accepted: <input type="checkbox"/> No <input type="checkbox"/> Yes 6. Originated: 7. By: 8. Date:
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