



Form E 2009-2010
Federal Direct Graduate PLUS Loan Application

The Federal Direct Graduate PLUS Loan is for graduate students who have borrowed the annual maximum \$20,500 from the Federal Direct Student Loan Program. You can apply for a loan in an amount up to the standardized cost of education for the loan period minus any student financial aid that you will receive for that period.

The U.S. Department of Education Direct Loan Servicing Center will conduct a credit check before approving the loan. If the loan is denied because of an adverse credit history, the Servicing Center will notify you.

The Federal Direct Graduate PLUS Loan has a fixed interest rate of 7.9 percent, with interest accruing from the date of the first loan disbursement. You have the option of paying interest while you are in school, or having the interest capitalized (adding it to the loan principal). You will pay a 4 percent loan fee to the U.S. Department of Education, which the university will deduct from each loan disbursement before paying the funds to your university account.

While you are enrolled at least half-time (6 units per term) you are eligible for an in-school deferment that allows you to postpone payments until you graduate or drop below half-time. Repayment begins within 45 days after the in-school deferment ends. The Graduate PLUS Loan offers the same repayment plans as the Federal Direct Student Loan Program. Information about repayment plans is available from the Direct Loan Servicing Center at www.dl.ed.gov.

You MUST complete the 2009-2010 Free Application for Federal Student Aid (FAFSA) prior to applying for this loan.

NAME: (please print) last first m.i. TU ID #:
EMAIL: REQUESTED LOAN AMOUNT
LOAN TERM (check one):
[ ] ACADEMIC YEAR (half of loan fall; half of loan spring)
[ ] FALL ONLY
[ ] SPRING ONLY

STATEMENT OF EDUCATIONAL PURPOSE:

I certify I will use any federal Title IV, HEA funds I receive during the award year covered by this application solely for the expenses related to attendance at Towson University. I further certify that I am not in default on an education loan nor do I owe a refund on a federal grant.

Borrower's Signature

Date

USE ONE OF THE FOLLOWING METHODS TO RETURN THIS FORM:

Table with 3 columns: MAIL, FAX, IN PERSON. MAIL: Towson University Financial Aid, 8000 York Road, Towson, MD 21252-0001. FAX: 410-704-2584. IN PERSON: Enrollment Services Center, Room 339.