



**PLUS LOAN FOR GRADUATE AND PROFESSIONAL STUDENTS REQUEST FOR FEDERAL DIRECT
 GRAD PLUS LOAN AND CONSENT TO OBTAIN CREDIT REPORT**

I consent to the US Department of Education and its agents obtaining a report of my credit record and using the information from that report to determine whether to make a Direct PLUS Loan to me. I understand that I will be notified of the results of the credit check with respect to my loan application. I verify that the 2020–2021 FAFSA has been completed for the student listed on this application. **Failure to complete all fields will delay processing as the application will be returned to you for completion.**

_____/_____/_____	_____/_____/_____	_____/_____/_____	_____
Last Name	First Name	MI	Social Security Number
_____/_____/_____	_____/_____/_____	_____/_____/_____	_____
Street Address	City	State	Zip Code
_____/_____/_____	_____/_____/_____	_____	
Home Phone Number	Work Number	Email	
_____/_____/_____	_____/_____/_____	_____/_____/_____	
Date of Birth (MM/DD/YYYY)	Driver License Number (Please indicate N/A if not applicable)	Driver License State (Please indicate N/A if not applicable)	

Citizenship Status (Check Only ONE):

- US Citizen or US National Permanent Resident

Amount of PLUS loan requested: _____ (Specific dollar amount required)
Maximum amount is the Cost of Attendance less all other aid

Loan Period (Check Only ONE) Fall/Spring 2020–2021 Fall 2020 Only Spring 2021 Only

Please check only ONE

- I will seek a co-signer (endorser) if I am denied the Grad PLUS Loan.
- If I am denied the Grad PLUS Loan, I will not seek a co-signer.

Please sign below then submit the form to the Financial Aid Office at Pace University. **If you have a credit freeze on your credit report, you must have it removed before we can process this request.**

WARNING: If you purposely give false or misleading information any funds received as a result of this loan will be returned.

 Signature of Student Borrower (Required)

 Today's Date

 Student's Pace ID#

PRIVACY DISCLOSURE NOTICE

The privacy Act of 1974 (5U.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 sec. 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 on this form will be used to determine your eligibility 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, for 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 the 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.

NOTE: For priority consideration for limited, campus-based aid (Pace Grant, SEOG, Perkins Loans, etc.) your FAFSA must be filed by November 15 each year.

IMPORTANT INFORMATION ABOUT THE GRADUATE PLUS LOAN PROCESS

The Federal Direct Plus Loan for Graduate Students (PLUS) is offered by the US Department of Education. A Master Promissory Note (MPN) is used for PLUS loans. This means that you will be able to request future loans and if approved, you will not have to sign a new note. This process is in place for the Federal Direct Student Loan Program. If the student is denied the PLUS Loan after the credit check and the loan is subsequently approved with a cosigner (endorser), the PLUS MPN will only be valid through that loan. You would have to sign a new PLUS MPN for additional loans.

When this request for a PLUS Loan and Consent to Obtain a Credit Report is received by the Financial Aid Office, the application will be checked for completeness and accuracy and the data entered into our system. Student information is sent to the US Department of Education's Common Origination and Disbursement Center (COD) where a match of all information and a credit check are performed to determine if the loan is approved.

You must complete an MPN and Loan Entrance Counseling (LEC) at www.studentloans.gov. You will need your FSA ID to complete your MPN and LEC. If you do not have an FSA ID you can create one at <https://fsaid.ed.gov/>.

You will need your federal pin number in order to complete the MPN and LEC online. Once the MPN is accepted by COD and the student is properly enrolled for the academic period for which the loan is intended, the proceeds of the loan are disbursed to the student's account according to the disbursement policy below.

GENERAL ELIGIBILITY FOR A GRADUATE PLUS LOAN

- The student must file a Free Application for Federal Student Aid (FAFSA).
- The student must be matriculated, enrolled in at least 6 credits (half-time), and making academic progress for federal aid.
- The student borrowing the loan must be a US Citizen or eligible non-citizen.
- The student may seek an endorser (co-signer) if credit is denied.
- The student must have applied for the annual loan maximum eligibility under the Federal Stafford Loan Program before applying for a Graduate/Professional PLUS loan.
- The student must be an independent graduate student.

You may borrow any amount up to the cost of your education, minus any other financial aid you may receive. A 4.264% loan origination fee is deducted from the amount requested (subject to change).

WHEN TO APPLY

You apply for a Direct Graduate PLUS loan each academic year. Allow plenty of time for your application to be reviewed and processed by Pace University and the US Department of Education. Processing time varies. We recommend that you begin the application process 4–6 weeks prior to any payment date. You can apply for a PLUS loan after school begins, but requests must be initiated 30 days prior to the close of semester(s) for which the loan is requested.

DISBURSEMENTS

US Department of Education regulations state that federal aid may be disbursed no earlier than 10 days before the start of the semester for which the aid is awarded. In addition, fall/spring PLUS loans must be disbursed in at least two disbursements. The second disbursement of a two-semester loan may not be disbursed earlier than 10 days before the start of the second semester.

REPAYMENT

You will begin repaying your PLUS loan 6 months after you graduate or drop below half-time status. While you are enrolled in school on at least a half-time basis, you are eligible for an in-school deferment that allows you to postpone payments on your Direct PLUS and Loan until you graduate or drop below half-time status. For more information, contact your loan servicer.

ADDITIONAL INFORMATION

Extensive information is available on the Direct Loan website at www.ed.gov/directloan.

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