



Graduate PLUS Loan Application - Instructions

What is the Graduate PLUS Loan?

The Federal Graduate PLUS loan is a federal credit-based loan, which is available to assist graduate students (Master's and Doctoral level) with the costs of their degree program. Students are encouraged to borrow only the minimum amount needed to cover actual costs. Eligibility is determined by subtracting the student's total financial aid and resources from the cost of attendance. The total amount awarded can never exceed the cost of attendance for the 2018 – 2019 Academic Year.

Who may borrow a Graduate PLUS Loan?

The Graduate PLUS Loan is available to students who meet all of the following criteria:

- Graduate students who are enrolled in a Master's or Doctoral degree program (Credential & Certificate students are not considered graduate students)
- Filed a 2018 – 2019 FAFSA (and has submitted all follow up documents, if applicable)
- Eligible for Federal Student Aid
- Enrolled at least half-time in Graduate-level coursework during each semester:
 - Master's degree students = 4 units minimum per semester
 - Doctoral degree students = 3 units minimum per semester
- Meeting Satisfactory Academic Progress Standards (SAP) for Financial Aid

What if I don't pass the credit check?

If you do not pass the credit check, you have the following options:

- Appeal: If you think there may be an error in how the credit worthiness was determined
- Apply with a credit-worthy endorser: You may use someone else to endorse (co-sign) the loan. This person will be responsible to repay the loan in the event you are unable to make payments.

You will receive the results of your credit check by the Federal Loan Servicing Center. If you decide to appeal the credit check or to apply with a credit-worthy endorser, follow the instructions provided by the Loan Servicing Center (which includes completing the PLUS Counseling module on www.studentloans.gov).

Be sure to indicate on the Loan Request form what you would like to do, in the event your loan is credit-denied.

I have completed the loan request form. What's next?

Once you have submitted your completed loan request to Financial Aid, you must complete a Graduate PLUS Master Promissory Note (MPN) at www.studentloans.gov. The MPN is required of all borrowers. If you do not complete the MPN, the loan process is not complete and your loan funds will not be released. Additionally, you must complete the Loan Entrance Counseling for Graduate PLUS Borrowers (also at www.studentloans.gov).

Who Receives the Graduate PLUS Loan funds?

CSU Long Beach will receive the funds and apply them, and any other financial aid you receive, to the charges on your student account (tuition, fees, room & board – if applicable). If any funds remain after your bill is paid, a refund (or *Financial Aid Disbursement*) will be issued. This refund is processed by the CSU Long Beach Student Financial Services office. Be sure to sign up for eRefund so your funds can be sent directly to your bank account.

Repayment Information

After you have been approved for a PLUS Loan, a "Loan Disclosure Statement" will be sent to you by the Department of Education indicating the amount you are borrowing, the loan period, and the loan fees. Interest begins to accrue at the time funds are released; repayment of principal and interest begins 60 days after the loan has been fully released.

For information about interest rates, loan fees, repayment options and monthly payment estimators, visit Federal Student Aid at www.studentaid.ed.gov.



How to Apply for the Graduate PLUS Loan

To apply for the Graduate PLUS Loan, complete the following steps:

- Confirm that there is a 2018 – 2019 FAFSA on file with CSU Long Beach, and that there are no outstanding financial aid documents needed (check on www.my.csulb.edu).
- Submit your completed 2018 – 2019 Federal PLUS Loan Request (Graduate) to the CSULB Financial Aid Office.
- Complete the Graduate PLUS Loan Master Promissory Note (MPN) at www.studentloans.gov.
- Complete the Entrance Counseling for the Graduate PLUS Loan at www.studentloans.gov.

Your loan request will be reviewed to determine your loan eligibility. To be eligible, you must:

- A. Be enrolled at least half-time in graduate-level coursework during each semester of enrollment
 - a. Master's degree students = 4 units minimum per semester
 - b. Doctoral degree students = 3 units minimum per semester
- B. Meet the general eligibility requirements for Federal Student aid
- C. Be meeting the CSULB Satisfactory Academic Progress (SAP) standards
 - a. Please note: SAP is run after each semester's grades have been finalized & posted. If, once SAP has been run, you are not meeting the SAP Standards, you will not be eligible to receive the Graduate PLUS Loan. If your loan was processed, it will be cancelled, and you will be required to return any funds that may have disbursed.

Please Note the Following:

- Graduate PLUS Loans will be processed based on your actual cost of attendance for the academic year.
- When funds are released to CSULB, they will be applied toward ALL outstanding charges – including any installment plans for tuition and/or housing. Any funds remaining after ALL charges have been paid will be issued as a refund to you.
- If you drop below half-time status, you will be ineligible to receive Graduate PLUS Loan funds.
- If you fail to complete either the MPN or the Entrance Counseling for the Graduate PLUS Loan, funds from the loan will not be released.



Student Name _____ Campus ID Number _____

2018-2019 Graduate PLUS Loan Application

Student Borrower Information

Social Security Number _____ Date of Birth _____
Street Address _____
City _____ State _____ Zipcode _____

Enrollment Period: 2018 – 2019 Academic Year Fall 2018 **Only** Spring 2019 **Only**

Requested Loan Amount: Maximum PLUS Eligibility **OR** PLUS Loan Amount \$ _____

CSULB reserves the right to award less than the requested amount should the amount exceed the student's eligibility.

PLUS Loan Denial Options (Required: Please check one in the event of credit denial)

Use an endorser (credit-worthy co-signer) or contest the credit denial. I understand it is my responsibility to contact the Direct Loan Servicer at 1-800-557-7394 to obtain the necessary paperwork, and that I will be required to complete the PLUS Counseling Module on www.studentloans.gov.

Cancel the PLUS request. I will pursue other options.

Student Borrower's Consent & Signature

- 1. I have read, and understand, the attached Graduate PLUS Loan Information Sheet and the attached Privacy Disclosure Notice.
- 2. I consent to the U.S. Department of Education and its agents obtaining a report of my credit record and using that information in determining whether to make a Federal Direct PLUS Loan to me. I understand that the Department of Education will notify me in writing of the results of the credit check with respect to my loan application.
- 3. I must be enrolled at least half-time and making Satisfactory Academic Progress towards my degree in order to receive funds from a Graduate PLUS Loan.
- 4. I understand that I **MUST** complete a Graduate PLUS Loan Entrance Counseling session **AND** have a signed Graduate PLUS Loan Master Promissory Note (MPN) on file with the U.S. Department of Education to complete the loan process (the Entrance Counseling and MPN can both be completed at www.studentloans.gov).

Student Signature _____

Date _____

Return This Form:

By Mail:
CSULB Financial Aid Office
1250 Bellflower Blvd.
Long Beach, CA 90840-0106

By FAX:
(562) 985-1509
Attention: Financial Aid

In Person:
Financial Aid
1st Floor Brotman Hall Courtyard
Enrollment Services Windows



Graduate PLUS Loan Disclosures

Credit Approval & Notification

Credit approval is based on federally mandated criteria – not a credit score. In order to qualify, you must not have any of the following items on your credit report: (1) Any current delinquency of 90 days or more on any credit account or loan; (2) Any of the following items within the preceding five years of the date of the credit report: Default, Bankruptcy, Discharge, Foreclosure, Repossession, Tax Lien, Wage Garnishment, Write-off of a debt, Open Collection Account.

You will be notified of credit approval or denial directly from the Direct Loan Servicing Center. Credit approval is valid for 6 months.

Credit Denial

If you are denied a Graduate PLUS Loan on the basis of adverse credit, you can do one of the following:

- Appeal the denial with the Direct Loan Servicing Center at (800) 557-7394
- Apply for a Graduate PLUS Loan with an endorser
- Review the information on your credit report; correct any invalid information that may have led to the denial

In the event you successfully appeal the denial, or you are approved with an endorser, you will be required to complete the PLUS Counseling Module at www.studentloans.gov before funds from the loan can be released.

Direct Loan Disclosure Statement

You will receive a Federal Direct Loan Disclosure Statement from the Direct Loan Servicing Center, up to 30 calendar days before the first anticipated disbursement. The Disclosure Statement identifies the loan type, anticipated loan disbursement amounts and dates, anticipated net disbursement amounts, loan fee and fee rebate amount, and gives other important information regarding your loans.

Disbursement of Funds

Funds from the Direct Graduate PLUS Loan are disbursed directly to CSU Long Beach once for each semester borrowed. Exact disbursement dates will be stated on the Official Loan Disclosure Statement (see above). Loan proceeds are received electronically and are credited towards any outstanding registration fees and/or housing charges. Any remaining funds are then issued to the borrower as a refund.

Use of Loan Funds

Funds received from the Direct Graduate PLUS Loan are to be used solely for expenses related to the student's attendance at CSU Long Beach. Expenses include tuition, room and board, books, transportation costs, etc.

Loan Cancellation

Before your funds are disbursed, you may cancel or reduce the amount of your loan by notifying CSU Long Beach's Office of Financial Aid in writing. If your loan has already been disbursed, you can still cancel the loan in one of two ways: (1) You may contact CSU Long Beach (in writing) within 14 days of the date the loan has been applied to your account, or (2) You can pay back all or a part of your loan within 120 days of the date Direct Loans disburses your loan funds to the university. Your loan will be adjusted to eliminate any interest, loan fee, and rebate amount that applies to the amount of the loan that you cancel/return during this timeframe.

Information you must report

While you are still in school, you must notify the Office of Financial Aid at CSU Long Beach if (1) you change your address or telephone number; (2) you change your name (for example, maiden name to married name); (3) you do not enroll at least half-time for the loan period certified by the university; (4) you stop attending CSU Long Beach or drop below half-time enrollment; or (v) you graduate or transfer to another school.



You must also notify the Direct Loan Servicing Center of any of the above changes at any time after you receive your loan. In addition, you must notify the Direct Loan Servicing Center if you (1) change employers, or if your employer's address or phone number changes; or (2) have any other change in status that affects your loan (for example, if you received a deferment but no longer meet the eligibility requirements for that deferment).

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 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 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.