

Loan Application

2011-2012 DIRECT GRAD PLUS LOAN APPLICATION

A STUDENT INFORMATION [PLEASE PRINT]

Student Name _____

Social Security Number/XU ID Number _____

B LOAN AMOUNT AND ENROLLMENT PERIOD

Enrollment period covered by this loan _____ to _____ Requested GRAD PLUS amount: \$ _____
month/year month/year

C INFORMATION

I understand that in order to obtain a loan through this process, I must complete the GRAD PLUS loan application and promissory note. The promissory note may be completed online at www.studentloans.gov. The promissory note must be submitted before a credit check will be performed. I give my consent to the U.S. Department of Education and its agents to obtain a report of my credit record to determine whether or not to offer a GRAD PLUS loan to me. I understand that I must be a U.S. citizen or an eligible non-citizen in order to obtain a GRAD PLUS loan. I also understand that I must complete the FAFSA, which is available online at www.fafsa.ed.gov. I certify that I will use the loan funds received during the award year covered by this application for expenses related to my attendance at Xavier University.

Borrower Signature

Date

Return your completed form to:

Mail: Office of Financial Aid, Xavier University
3800 Victory Parkway, Cincinnati, OH 45207

Fax: 513-745-2806

E-mail: xufinaid@xavier.edu

For more help, call 513-745-3142.

This form must be completed each year to apply for a GRAD PLUS loan.

Graduate students must complete entrance counseling for direct loans. First-time borrowers complete the counseling online at www.studentloans.gov.



XAVIER
UNIVERSITY

THE FEDERAL DIRECT GRAD PLUS LOAN: FAQs

Is there a fee for borrowing from the GRAD PLUS Loan program?

Yes. The U.S. Department of Education charges a 4 percent fee. This fee is deducted from each disbursement. Direct GRAD PLUS borrowers will receive an upfront rebate repayment incentive of 1.5 percent. To retain this upfront rebate, when a graduate student starts to repay the loan, he or she must make the first 12 consecutive payments on time. The fee and rebate will be applied before the student receives any loan money.

If you want to obtain a certain dollar amount, then add 2.5 percent to the total amount you wish to obtain.

What happens after I submit the GRAD PLUS Loan application?

Xavier's Office of Financial Aid will review your financial aid file. We will electronically transmit your loan eligibility to the U.S. Department of Education. You will need to complete the promissory note before a credit check will be performed. You may complete the promissory note online at www.studentloans.gov. By signing the promissory note, you are certifying that you meet all eligibility requirements and you are agreeing to repay your GRAD PLUS loan. As a graduate student, you will also need to complete the Free Application for Federal Student Aid (FAFSA), which can be done online at www.fafsa.ed.gov. To fill out the FAFSA, you will need a personal identification number (PIN), which you can request by going to www.pin.ed.gov.

After you have submitted the promissory note and if you are approved for the loan, your loan funds will be electronically transmitted to Xavier University according to the disbursement dates provided by the University. Once Xavier ensures you are registered at least half time and are meeting all other eligibility requirements, the loan funds will be disbursed to your account.

Whom do I contact about other questions regarding the GRAD PLUS Loan?

Contact Xavier University's Office of Financial Aid at 513-745-3142.



XAVIER
UNIVERSITY