

Federal Grad PLUS Loan

Specifics of the loan

Permits graduate and professional students to borrow under PLUS program

PLUS terms and conditions remain the same, including:

- Qualified borrower must not have adverse credit history
 - Grad PLUS borrowers with adverse credit history may still obtain a PLUS loan with a creditworthy endorser
- Student must complete FAFSA
- Be enrolled at least 1/2 time
- Student must borrow Stafford Subsidized and Unsubsidized annual limits (\$18,500) before borrowing Grad PLUS
- Or have borrowed the maximum lifetime aggregate loan limit (\$138,500)
- Maximum loan amount is cost of attendance minus other aid
- Interest rate is same as for parent borrowers 8.5% fixed
- Repayment begins upon final disbursement
 - Repayment begins before a deferment can be processed. The standard practice for PLUS Loans is for the borrower to request a forbearance from their lender/servicer to postpone payments during the in-school period. The same will occur for Grad PLUS borrowers.

We expect few students to qualify for the Grad PLUS loan. The graduate students most likely to qualify are non-resident students and those who have reached lifetime or annual aggregate Stafford loan limits.

We will begin processing Grad PLUS applications electronically on or about September 25, 2006. If you meet the eligibility requirements, you may request to be awarded a Grad PLUS loan.

The Grad PLUS loan will not be considered as anticipated aid for bill payment purposes.

UNIVERSITY OF NORTH TEXAS
STUDENT FINANCIAL AID AND SCHOLARSHIPS

Eagle Student Services Center RM 228
1147 Union Circle
Denton, TX 76203

Phone: 877-881-1014
Fax: 940-565-2738
E-mail: financialaid@unt.edu
www.unt.edu/finaid