

2008-2009 Application for the William D. Ford Federal Direct Graduate PLUS Loan

A graduate student PLUS loan is an option for graduate students to assist with educational expenses. Effective for loans first disbursed on or after July 1, 2006, the Direct PLUS Loan interest rate is fixed at **7.9%**. To apply:

1. Complete the Free Application for Federal Student Aid (FAFSA) at www.fafsa.ed.gov.
2. Submit all required documents. You can check to see if you are missing any required documents by logging into www.my.rit.edu, select the "Financial" tab and go to "My Financial Aid."
3. Complete the **back** of this graduate student PLUS application and submit it to the Office of Financial Aid and Scholarships. The budget worksheet on the back of your 2008-2009 Financial Aid Award Letter is helpful in calculating the maximum graduate student PLUS loan amount.
4. Sign an electronic Master PLUS Promissory Note (eMPN) at <http://dlenote.ed.gov>.
5. As of July 1, 2008, first-time Graduate PLUS Borrowers must complete a Graduate PLUS entrance interview available at www.dl.ed.gov.
6. Check one of the 3 options below that you wish to pursue in the event that the graduate student PLUS loan is denied (if an option is **not** checked then a denied graduate student PLUS loan application will be discontinued):
 - Discontinue the PLUS Loan application process
 - Correct discrepancy in credit report and appeal the PLUS denial
 - Appeal the PLUS denial with a credit eligible endorser (co-signer)

The graduate student PLUS loan amount can not exceed the cost of attendance, minus any additional financial aid awarded to you. The cost worksheet on the back of your Financial Aid Award Letter will provide you with the cost of attendance as well as the amount of financial aid awarded to you. You should refer to this worksheet when you report the requested PLUS amount on the back of this application. Eligibility is based on minimum quarterly enrollment of six credits or equivalent. Loans for full-time equivalency, thesis continuation, or other reduced tuition status are subject to adjustment based on actual tuition charges.

A 4% loan origination fee will be deducted from your total loan amount. As an incentive to encourage timely repayment of Direct Loans, a 1.5% rebate is offered at the time of disbursement. If a borrower makes all of the first 12 required monthly payments on time, the borrower can keep the rebate for the life of the loan. You can cancel your PLUS loan without incurring any interest or loan fees within 14 days of the date your loan is credited to your student account. To cancel, submit a written request to the Office of Financial Aid and Scholarships at the address below.

Rochester Institute of Technology
Office of Financial Aid and Scholarships
56 Lomb Memorial Drive
Rochester, NY 14623-5604
(585) 475-2186 (voice), (585) 475-6909 (TTY), (585) 475-7270 (FAX)
ritaid@rit.edu or ntidaid@rit.edu • www.rit.edu/financialaid

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Student Information:

1. Student's Name: _____
(First) (MI) (Last)

2. Student's Social Security Number: _____ 4. Student's Date of Birth _____

3. Total amount of PLUS requested for the 2008-2009 academic year: \$ _____

Check one: Initial 2008-09 PLUS application Additional 2008-09 PLUS application

The total amount requested will be disbursed equally over each quarter you are enrolled at least half-time.

Consent to Obtain Credit Report

I consent to the U.S. Department of Education and its agents obtaining a report of my credit record and using the information from that report in determining whether to make a Direct PLUS Loan to me. I understand that I will be notified in writing of the results of the credit check with respect to my loan application.

4. _____
Borrower's Signature Date

Authorization to Credit Account

I authorize Rochester Institute of Technology to apply any Title IV financial aid toward the payment of tuition, fees, room, board and any other institutional charges that I incur at my discretion billed by Rochester Institute of Technology for the 2008-2009 year.

5. _____
Borrower's Signature Date

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.