



2011–2012 Federal Direct Graduate PLUS Loan Information and Instructions

The University of San Diego Office of Financial Aid (OFA) participates in the Federal Direct Loan Programs. The Federal Direct Graduate PLUS Loan Program provides long-term, low-interest loans for students, borrowed directly from the U.S. Department of Treasury. **Important Note: All new borrowers will need to complete a Federal Direct Grad PLUS Loan electronic Master Promissory Note (eMPN).** Continuing USD graduate students who were approved **without** an Endorser for a Federal Direct Graduate PLUS Loan in 2010-11, **are not required** to complete a new eMPN. Continuing USD grad students who were approved **with** an Endorser in 2010-11, **are required** to complete a new eMPN.

IMPORTANT: Please apply on or after May 1, 2011 as credit expires after 90 days.

Information Needed:

- ✓ **Important:** You will need your Department of Education PIN (same PIN used for the FAFSA) to complete and electronically sign your **New** electronic Master Promissory Note (eMPN) for the Federal Direct Loan Program. If you have forgotten your PIN, or do not yet have one, please go to www.pin.ed.gov to have your PIN sent to you.
- ✓ Have your Social Security Number, date of birth, and driver's license number accessible.
- ✓ You are required to provide two personal references with their full name, address, and telephone numbers. Each reference provided must have a U.S. address that is **not** the same as the student's address, and the two references may **not** reside at the same address.

Please follow the following four steps to complete the processing of your Federal Direct Graduate PLUS Loan:

<p>Step 1: Accepting your Loan</p> <p>Review your <i>Financial Aid Award</i> on your MySanDiego Portal and accept all or a portion of your Federal Direct Graduate PLUS Loan. Apply for the amount needed for the entire academic year. (Funds will be disbursed equally per semester.)</p> <p>Note: Federal Regulations require you to apply for your full Federal Direct Subsidized/Unsubsidized Loan eligibility before applying for the Federal Graduate PLUS loan. Not applying for the full Federal Direct Subsidized/Unsubsidized Loans first will result in delaying the processing of your Federal Graduate PLUS Loan.</p>	<p>Step 2: Completing the Entrance Loan Counseling (ELC)</p> <p>If this is the first time you are applying for a Student Loan (Federal Direct Subsidized /Unsubsidized and Graduate PLUS) at USD as a Graduate student, you are required to complete Entrance Loan Counseling online at: https://studentloans.gov</p> <p>In the Manage My Direct Loan box, you will need to sign in by clicking on the Sign In box and completing the necessary information. Then click Complete Entrance Loan Counseling.</p> <p>Note: If you had Federal Direct Subsidized/Unsubsidized Loans as an Undergraduate at USD, and are now in a Graduate program, you must complete the Graduate ELC.</p>	<p>Step 3: Completing the Application & Credit Authorization</p> <p>Go to http://studentloans.gov and Sign In with your information and follow the steps below:</p> <ol style="list-style-type: none"> 1. Click on Request PLUS Loan link in the left column. 2. Click on the Graduate PLUS link and complete the following steps: <ul style="list-style-type: none"> ✓ Personal Information ✓ Student & Loan Information ✓ Review Application ✓ Credit Check and Submit <p>Your credit is run and you are notified immediately whether you are approved or denied.</p> <p>Important Note: If you are not Credit Approved, you will be offered options to apply with an Endorser or appeal the Credit Decision. (Apply on or after May 1, 2011 as credit expires after 90 days.)</p>	<p>Step 4: Completing a New Electronic Promissory Note (eMPN)</p> <p>In the left column under Master Promissory Note click on "Complete MPN".</p> <p>Complete the four steps below.</p> <ul style="list-style-type: none"> ✓ Enter Personal Information ✓ Provide Personal References ✓ Review Terms & Conditions of the Loan ✓ Review Personal Data Entered and Sign the eMPN <p>This process can take up to 30 minutes. If you need to stop, click Save and Exit and your information will be saved for you to complete at a later time. When completed, please print a copy for your records.</p>
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For Frequently Asked Questions and Answers: (<http://ifap.ed.gov/dlbulletins/attachments/DLB0703Attach.pdf>)