



## 2019–2020 Federal Direct Graduate PLUS Loan Information and Instructions



\*Red Flags on the portal begin to update mid-July 2019 when Federal Direct Loan processing begins.

### Step 1: **Accept:**

- Review the 2019-2020 Federal Direct Graduate PLUS Loan award eligibility on your student *Financial Aid portal*.
- **Accept** the full eligibility or a portion of the amount.
- This loan option is only available after you have borrowed the maximum Federal Unsubsidized Stafford Loan eligibility.

**The Graduate PLUS Loan is for the ENTIRE 2019/20 ACADEMIC YEAR. FUNDS ARE DISBURSED EQUALLY PER SEMESTER.**

### Step 2: **Graduate Entrance Loan Counseling (ELC):**

- **First time USD Borrowers ONLY** – If this is your first Graduate PLUS or Unsubsidized Loan complete the **Graduate Entrance Loan Counseling** at <https://studentloans.gov> listed under **Graduate/Professional Students**.
- Remain logged in for Steps 3 and 4.

### Step 3: **Application & Credit Authorization:**

- Select **Apply for a Direct PLUS Loan**
- **Carefully** read the two types of PLUS Loan applications listed and select **Direct PLUS Loan Application for Graduate/Professional Students**
- Credit result is immediate and valid for 180 days.

#### **If the Credit is Denied:**

The credit result is immediate and options are offered:

- Appeal the credit decision.** Instructions are provided online with the result.  
PLUS Credit Counseling is required on at <https://studentloans.gov>.
- An endorser may be pursued.** Instructions are provided online with the result.  
PLUS Credit Counseling is required from the borrower on <https://studentloans.gov>

#### **When an Endorser is secured:**

- Credit results are electronically provided to the USD Office of Financial Aid within 5-7 business days.
- PLUS Credit Counseling is required on <https://studentloans.gov>.
- Borrower is required to submit a **new Master Promissory Note** for this one specific loan.  
**\*Note: A new Master Promissory Note is required for this and each subsequent PLUS Loan approved with an endorser.**

### Step 4: **PLUS Master Promissory Note:**

**First time** Graduate PLUS Loan borrowers at USD **OR** received credit approved with an endorser on most recent Grad PLUS Loan continue with this step.

- Select and complete **PLUS MPN for Graduate/Professional Students**.
- Details and terms regarding the PLUS Loan are listed within the document.
- Loan funds will **not** post without a valid Loan Agreement /Master Promissory Note.