

NewSchool of Architecture and Design

Federal Graduate PLUS Loans

For: Graduate students enrolled at least half-time.

Loan Amounts: You can borrow up to the total cost of attendance minus any other aid for one academic year which consists of three consecutive quarters/semesters. The total education cost can include tuition, living allowance, books and supplies, and transportation.

Interest Rate: Federal loans first disbursed on or after July 1, 2019 and before July 1, 2020 have a fixed interest rate of **7.08** percent.

Repayment: You can defer payments while in school. There is no prepayment penalty.

Special Note: If you have been offered and accepted Federal Direct Loans, you must complete the Federal Direct Loan Master Promissory Note and Federal Direct Loan Entrance Counseling first before applying for the Federal Graduate PLUS loan.

Federal Direct Graduate PLUS loan process:

- Student completes the 2020-2021 Free Application for Federal Student Aid
- Student must complete the following:
 - Direct Graduate PLUS Loan Application
 - Direct Graduate PLUS Loan Master Promissory Note (MPN)
 - Direct Loan Entrance Counseling
- A GPLUS offer is generated once the Office of Financial Aid is in receipt of the following:
 - Direct Graduate PLUS MPN
 - Direct Loan Entrance Counseling
 - An “Approved”, “Approved After New Credit Decision” *, or “Endorsed” * status from the U.S. Department of Education

** Students who apply for a Federal Graduate PLUS loan with adverse credit will be required to complete PLUS Credit Counseling.*

- Student goes to *myFinAid* to accept/reduce/decline the GPLUS offer amount. This needs to be completed prior to being sent for certification.
- If the student is registered, all required documents have been received, and all official transcripts are on file with the Office of Admissions, the Office of Financial Aid sends a Direct Graduate PLUS MPN origination record to the U.S. Department of Education.

*****Prior to using the links below, please make sure to have your FSA ID available*****

[Direct Graduate PLUS Loan Application](#)

[Direct Graduate PLUS Loan MPN](#)

[Direct Loan Entrance Counseling](#)