



Graduate PLUS Loan Form (2014-2015)

The Deficit Reduction Act of 2005 expanded the federal PLUS program to offer graduate and professional students the same benefits as the traditional PLUS loan for parents, which allows borrowing up to the entire cost of school, minus any other financial aid. All loan funds received under the program must be used to pay for the cost of attending a graduate school.

LOAN INFORMATION

1. Interest rate is fixed at 6.41%.
2. A 4.288% origination fee is deducted, by the federal government, from the gross amount of the loan.
3. Payments begin 60 days after the latest disbursement (may receive deferment if enrolled half-time).
4. The borrower is required to undergo a credit evaluation based on criteria set by the U.S. Department of Education.

STUDENT INFORMATION (Please print clearly)

Last Name _____ First Name _____ M.I. _____

Address _____

City _____ State _____ ZIP _____ Phone (_____) _____

Date of Birth (MM/DD/YY) _____ Social Security Number _____

Lakeland College Student ID Number _____

U.S. Citizen status: Citizen/National Eligible Non-citizen, Alien

Seeking loan for 2014-15 academic year Fall 2014 only Spring 2015 only Summer 2015 only

Amount requested to borrow (*Do not leave blank*) \$ _____ **OR**

The maximum allowed as determined by the financial aid office, which cannot exceed the cost of attendance minus all other financial aid awarded.

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.

Student Signature (Borrower)

Date

Privacy Act Disclosure Notice

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 notice 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 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 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.

(Rev. 12/9/2013)