Federal Direct Graduate PLUS Loan Instructions

Description – What is the Graduate PLUS Program
The Federal Direct Graduate Plus Loan is a low-interest loan borrowed directly from the federal government. The lender is the U.S. Department of Education. The student must be officially admitted into a graduate program (Master's or Doctoral) at Texas Southern University to qualify to apply for the Federal Direct Graduate Plus Loan program. The Graduate Plus Loan may be secured up to the designated cost of attendance minus any other aid or resources awarded to the student.

Process – What actions must the student complete?
The student must
1. Accept the Federal Direct Graduate Plus Loan on MyTSU web portal under Account Summary by Term.
   
   Acceptance of the loan on your TSU web account does not indicate that the Graduate PLUS Loan has been approved for disbursement.
   Continue on to Step 2 for the Credit Review

2. Complete the credit review and receive credit approval at www.studentloans.gov An adverse credit history will negatively impact the approval process.
   o Select Complete the Request Direct Plus Process
   o Select the Graduate Plus Loan.
   o Review results of credit review
   • If the credit approval is affirmative, the Federal PLUS Loan is considered approved, the applicant will be directed to complete the Master Promissory Note (MPN) online process.
     o Complete the Master Promissory Note, print and retain the copy for your records.

Disbursement – How will the funds arrive?
• The TSU Financial Aid Office will receive an electronic notification from the U.S. Department of Education requesting certification of the Graduate Plus Loan
• TSU Office of Student Financial Assistance will certify the loan within 5 working days after request for certification from the U.S. Department of Education.
• The Graduate borrower will receive a disclosure statement after the certification is processed by the U.S. Department of Education.
• The electronic confirmation is returned to TSU allowing the Graduate PLUS Loan funds to be posted to the student’s account. The funds are applied to the student’s account within three days of confirmation.
• Funds in excess of the outstanding charges on the student are refunded to the student within 14 days.
• Review your Student Account summary to determine when the Graduate Plus Loan has been posted on your student account and is being processed to forward to your TSU E-card or personal checking account.
My Checklist

Prior to being awarded the Graduate Plus Loan the student must
- Have a valid FAFSA PIN number. If you have lost or forgotten your FAFSA Pin number, you may visit [www.pin.ed.gov](http://www.pin.ed.gov) for additional information.
- Submit the Free Application for Federal Student Aid (FAFSA) at [www.fafsa.ed.gov](http://www.fafsa.ed.gov)
- Submit any supporting documentation directly to the TSU Office of Student Financial Assistance

☐ Review awards on TSU MyWeb Account
  - Accept Graduate Plus Loan on TSU MyWeb account under Account Summary by Term.
  - Accepting you loan on the TSU MyWeb account is not a confirmation that your loan has been approved. The borrower must complete the credit review process at [www.studentloans.ed.gov](http://www.studentloans.ed.gov) prior to the loan being approved by the U.S. Department of Education.

☐ Complete the Graduate Plus Loan Application at [www.studentloans.gov](http://www.studentloans.gov)

Avoid these common mistakes made while completing the application.
- The name is incorrectly entered in first and last name positions on application.
- The name and social security number do not match.
- The social security number is incorrectly entered on the application.
- The Master Promissory Note is never submitted.

☐ If the decision from the credit review is positive and the applicant is approved, continue to the Master Promissory Note.

☐ If the decision from the credit review is negative, consider securing a co-signer and return to the website to complete the information for an endorser, or contact the U.S. Department of Education to discuss possible alternatives for repairing your credit score to an acceptable minimum.

STOP - ALLOW 48 HOURS PROCESSING TIME

☐ Complete Master Promissory Note at [www.studentloans.gov](http://www.studentloans.gov)

Understanding the Credit Review Process
When you apply for a Direct PLUS Loan, the Department will check your credit history. To be eligible to receive a PLUS Loan, you must not have an adverse credit history. If you are determined to have an adverse credit history, you may still receive a Direct PLUS Loan if you obtain an endorser who does not have an adverse credit history. An endorser is someone who agrees to repay the Direct PLUS Loan if you do not repay the loan. In some cases, you may also be able to obtain a Direct PLUS Loan if you document that there are extenuating circumstances related to your adverse credit history. The applicant may contact the U.S. Department of Education at 1-800-557-7394 for additional information on remedying the credit denial.