NOTE

- Johns Hopkins University is a Direct Lending institution therefore all Federal Stafford and Grad PLUS loans are processed through the William D. Ford Direct Lending Program.

- For additional information regarding the Direct Lending program, please visit [http://www.ed.gov/offices/OSFAP/DirectLoan/student.html](http://www.ed.gov/offices/OSFAP/DirectLoan/student.html)
About the Federal Direct Grad PLUS Loan

Federal Direct Grad PLUS loans are federally guaranteed loans available to graduate students. There is no financial need requirement to receive these loans.

Student Eligibility:
• Must be enrolled at least half-time
• Must be a U.S. citizen or permanent resident
• Must be registered for Selective Service (males only)
• Must not be in default on a student loan

Borrower Eligibility:
• Must be a graduate student
• Must be a U.S. citizen or permanent resident
• Must not be in default on a student loan

Credit Review:
• A credit review is required; however, there is no “debt to income” review.
• A co-borrower/endorser option is offered if the borrower's credit is denied.
• Credit checks are valid for 90 days.

For this reason, we advise that borrowers wait until summer before applying for loans for the upcoming year. Our loan processing begins in July.

Borrowing Eligibility
• Borrowers apply for each academic year. Multi-year loans may be consolidated. The loan amount may not exceed the cost of attendance for the academic year less any aid the student is eligible to receive. Borrowers are encouraged to apply for the amount needed for the academic year (not semester by semester).
• For Graduate PLUS, we are required to offer the student’s full eligibility in the Federal Direct Stafford Loan program before offering Graduate PLUS.

Loan Terms and Disbursement
• The interest rate for Federal Direct PLUS loans is fixed at 7.9%*.
• The origination/default fee for the Federal Direct PLUS loan is 4%. This fee is deducted from each disbursement of the loan.
• Disbursements are scheduled at the beginning of each semester and are deposited directly in the student's account.

Repayment
• Repayment begins 60 days after the loan is fully disbursed. Fully disbursed means that all installments (fall and spring) have been paid. Interest begins accruing after the first disbursement, however.
• In school deferment is granted for Graduate PLUS loans. Interest on Graduate PLUS loans will accrue while the loan is in deferment.
• There is no pre-payment penalty.
• Consolidation options and extended or graduated repayment plans are available.

* Interest rate resets every Jun 30th of each year.

Application Instructions:
2. Complete and return the Graduate PLUS request form, available on our website: http://www.sais-jhu.edu/resources/financial-aid/sais-financial-aid-forms
3. You will be contacted by JHU and the Direct Loan Servicing center once the loan has been processed.
4. New PLUS borrowers will need to sign a promissory note online on the Direct Lending website: http://dienote.ed.gov