



2019-2020 Federal Direct Graduate PLUS Request

Student's Name: _____ Student ID#/SSN: _____

A Federal Grad PLUS loan request will only be reviewed and processed for students who have already borrowed up to the annual maximum aggregate limits in federal Unsubsidized Direct Loan eligibility. Please review the Graduate PLUS Loan Borrowing Policy and follow all required steps including this form. Federal Direct Graduate PLUS Loans are unsubsidized and not based on financial need.

Step 1: Complete the Graduate PLUS Loan Application, Loan Agreement (MPN) and Entrance Counseling for Graduate/Professional Students

at www.studentloans.gov. First-time federal student loan borrowers at the GTU must complete online Entrance Counseling AND sign the PLUS Master Promissory Note for Graduate/Professional Students; federal loans cannot be processed until all three requirements have been met. NOTE: If the USDE has determined an adverse credit decision, you must also submit proof of completion of online PLUS Credit Counseling.

Step 2: Complete and submit the Repayment Estimator to the Financial Aid Office

At www.studentloans.gov select the, "Repayment Estimator" link on the right navigation bar and email a copy to finaid@gtu.edu.

Step 3: Complete your Estimated Budget

Consider available income and resources that will support your educational expenses and the total costs for the 2019-20, 9-month and 4 1/2 - month period of and enrollment. Students enrolled for one term only should project their budget for the period of enrollment; fall 2019: 09/03/2019 to 12/14/2019, or, spring 2020: 02/03/2020 to 05/22/2020. This budget should be based on the student's education-related expenses.

Table with 4 columns: Educational Expenses, Semester, Resources/Income, Semester. Rows include Tuition, Books & Supplies, Housing, Food, Transportation, Health/Medical, Emergencies, Miscellaneous Expenses, Loan Fees, and Total Expenses/Total Income.

Step 4: Current Cumulative/Aggregate Student Loan Debt

Log onto the National Student Loan Data System (NSLDS) to access your complete federal student loan history and loan servicer information. You will need your US Department of Education Federal Student Aid (FSA) ID, this is the same ID used to electronically sign the FAFSA.

Total non-federal private education loans \$ _____
Total outstanding federal subsidized student loans \$ _____
Total outstanding federal unsubsidized student loans \$ _____
Total outstanding federal Perkins student loans \$ _____

Step 5: 2019-20 Federal Direct Loans

Federal Direct Graduate PLUS Loan REQUEST \$ _____
Federal Direct Unsubsidized Loan..... \$ _____
Federal Direct Loan TOTAL \$ _____

I certify that all information reported on this form is true and complete and I will report any changes in writing to the Financial Aid Office. I understand that by federal law, student loans are to be used exclusively for educational purposes for the student only. I have read and understand my rights and responsibilities, enrollment requirements, and Satisfactory Academic Progress requirements as outlined in the GTU Student Handbook.

WARNING: Any person who knowingly makes a false statement or misrepresentation on this form or on any accompanying document is subject to penalties that may include fines, imprisonment, or both, under the U.S. Criminal Code and 20 U.S.C. 1097.

Signature: _____ Date: _____

The chart at the right shows estimated monthly student loan payments using a standard 10-year repayment term and a fixed 7.60% interest rate. (federal Direct Graduate PLUS loans disbursed after July 1, 2018, have a fixed 7.60% interest rate.)

To calculate the monthly repayment rate, the total cost of the loan and suggested income level for your loan balance, go to <http://www.finaid.org/calculators/scripts/loanpayments.cgi> and use the online loan calculator.

Student Loan Repayment Chart using a 10-year Repayment Term (calculated using 7.60% interest)				
Balance at repayment	Annual Salary Needed	Monthly Payment	Interest	Total Cost
\$30,000	\$42,920	\$358	\$12,921	\$42,921
\$35,000	\$50,075	\$417	\$15,074	\$50,074
\$40,000	\$57,228	\$477	\$17,228	\$57,228
\$45,000	\$64,381	\$537	\$19,381	\$64,381
\$50,000	\$71,534	\$596	\$21,535	\$71,535
\$55,000	\$78,688	\$656	\$23,688	\$78,688
\$60,000	\$85,842	\$715	\$25,841	\$85,841
\$65,000	\$92,995	\$775	\$27,995	\$92,995
\$70,000	\$100,148	\$835	\$30,148	\$100,148
\$75,000	\$107,302	\$894	\$32,302	\$107,302
\$80,000	\$114,455	\$954	\$34,456	\$114,456
\$85,000	\$121,609	\$1,013	\$36,609	\$121,609
\$90,000	\$128,762	\$1,073	\$38,762	\$128,762
\$95,000	\$135,916	\$1,133	\$40,916	\$135,916
\$100,000	\$143,069	\$1,192	\$43,069	\$143,069
\$110,000	\$157,376	\$1,311	\$47,376	\$157,376
\$120,000	\$171,683	\$1,431	\$51,683	\$171,683
\$130,000	\$185,990	\$1,550	\$55,990	\$185,990
\$140,000	\$200,297	\$1,669	\$60,297	\$200,297
\$150,000	\$214,604	\$1,788	\$64,604	\$214,604

A leading rule of thumb in the student loan industry is that student loan payments not exceed 10% of your gross monthly income. The table below assumes the following:

Monthly payments do not exceed 10% of your gross monthly income, level monthly payments over the indicated repayment term and a constant interest rate of 7%.

Maximum Affordable Student-Loan Debt				
Annual Income	10% of gross monthly income	10 year repayment term	20 year repayment term	30 year repayment term
\$20,000	\$167	\$14,804	\$22,693	\$26,898
\$25,000	\$208	\$18,505	\$28,367	\$33,623
\$30,000	\$250	\$22,206	\$34,040	\$40,347
\$35,000	\$292	\$25,907	\$39,713	\$47,072
\$40,000	\$333	\$29,608	\$45,387	\$53,796
\$45,000	\$375	\$33,309	\$51,060	\$60,521
\$50,000	\$417	\$37,010	\$56,733	\$67,245
\$75,000	\$625	\$55,514	\$85,100	\$100,867
\$100,000	\$833	\$74,019	\$113,467	\$134,490