

Federal Direct PLUS Loan - Grad PLUS

A Grad PLUS Loan for Graduates allows a graduate student to borrow any amount up to the student's cost of attendance minus all financial aid the student may receive for the enrollment period.

What is required to receive a Graduate PLUS Loan?

1. Complete the [FAFSA](#).
2. Log into [Federal Student Aid](#) account with your FSA ID.
3. Complete the Grad PLUS loan application at: <https://studentaid.gov/plus-app/grad/landing>
4. Complete the [Graduate PLUS Master Promissory Note](#). **Note:** If the loan is denied and the you wish to seek an endorser, please fill out the MPN before adding an endorser to the loan.

Note: Once our office has received and awarded your PLUS loan, you will need to login to your Financial Aid Offer page to accept your loan offer. You can access this page by logging into Banner 9 Student from <https://pack.astate.edu/>

What if my application is denied?

An appeal or endorser may also be an option if a loan is denied. If an appeal or endorser is approved for the specific loan application, an [MPN](#) and [PLUS Loan Credit Counseling](#) is required to receive the loan funds.

Please note: an MPN and Credit Counseling is required for each loan that is approved by appeal or endorser. If your loan is being endorsed please email our PLUS Loan coordinator. The Federal Student Aid does not notify us that the loan is being endorsed and we must pull it in manually.

For summer session(s), you must complete a separate loan application, since it is a separate loan term.

Credit applications only stay on file for 6 months. This is subject to change according to federal regulations. We recommend to apply 1 month classes begins. If the approval date is expired, the loan funds will not disburse. Loans applications take at least 24 hours to get to us and they will be processed in the order they were received.

How Much Can Be Borrowed?

Graduates may borrow up to their total cost of attendance less other financial aid received such as grants, scholarships and loans. The total cost of attendance is determined by the Office of Financial Aid based on an average cost for tuition, books, room and board, travel, and miscellaneous expenses for the academic year.

What is the Loan Processing Fee?

The [processing fee](#) is a fee the lender charges up-front for providing you the loan. The processing fee for a loan disbursed:

1. Between October 1, 2020 and before October 1, 2025 is **4.228%**
2. Between October 1, 2019 and before October 1, 2020 is **4.236%**

What is the Interest Rate?

The fixed interest rate is

1. **9.08%** for a loan disbursed between July 1, 2024 and before July 1, 2025.
2. **8.05%** for a loan disbursed between July 1, 2023 and before July 1, 2024.

*Interest begins accruing at the time of the first disbursement.

When do I have to Repay?

1. Repayment begins within 60 days after the final disbursement for the loan period.
2. [Deferment](#) may be an option.

For more information, visit Federal Student Aid's page at: <https://studentaid.gov/understand-aid/types/loans/plus/grad>

Revision #1

Created 2025-12-01 16:48:43 UTC by Janelle Esposito

Updated 2025-12-01 17:00:58 UTC by Janelle Esposito