For Loan Office Use Only

Grad PLUS Loan Application

Graceland University offers Grad Plus Loans through the Department of Education's William D. Ford Direct Loan Program. The program charges a 4% origination fee and has a 7.9% fixed interest rate. The origination fee is based upon the gross loan amount and will be added to the amount you wish to borrow and have applied to your student account. This loan will go into repayment 60 days after the full amount of the loan has been disbursed and has been applied to your student account. The standard repayment plan is over a 10 year period with a minimum monthly payment of $50. However, you may apply for an in-school deferment by submitting an In-School Deferment Request to the Direct Loan Servicing Center.

By signing this application, you are agreeing to a credit check. If your loan is approved, you will be required to complete a promissory note before funds will be available to you. Your financial aid advisor may be required to lower the amount of the loan you request in order to stay within federal guidelines.

Net amount you wish to borrow: $ _____ Check one: ___ Fall Trimester Only
___ Winter Trimester Only
___ Summer Trimester Only
___ Full Academic Year

Student (Borrower) Data: (Please Print)

Student ID: _____

Name: _____ Social Security #: _____-_____-_____

Street Address: _____ Date of Birth: _____

City: _____ State: _____ Zip Code: _____

Citizenship Status: ☐ Citizen ☐ Eligible Non-Citizen Alien Registration #: _____

Phone Number: (_____)_____-_____ Driver's License State: _____ Driver's License #: _____

Student (Borrower) Signature: _____ **Date:** _____

Please return completed form to: Graceland University, Financial Aid Office, 1 University Place, Lamoni, IA 50140 --- Or FAX to (641)784-5020