

Applying for a Direct Graduate PLUS Loan

Step 1 Submit the 2024-2025 FAFSA, Free Application for Federal Student Aid. Once received by Emory University additional documents may be required for completion of the FAFSA application process. If additional information is needed the student will be notified via email (student email address marked as preferred in OPUS). A PLUS loan cannot be processed until the FAFSA is received.



Step 2 Log into OPUS, access the appropriate aid year and accept your Federal Direct Loan offer(s). You may accept the full amount(s) or accept a reduced amount. The interest rate on a Federal Direct Unsubsidized Loan is lower than the interest on a Federal Direct Graduate PLUS Loan, therefore we recommend accepting the full Federal Direct Unsubsidized Loan offer before borrowing a Grad PLUS Loan. (NOTE: If you've never borrowed a Federal Direct Unsubsidized Loan while enrolled at Emory University you will need to sign the MPN, Master Promissory Note. See Instructions for Applying under Federal Direct Unsubsidized Loan.)



Step 3 To apply, go to [StudentAid.gov](https://studentaid.gov). Under Popular Topics select "Apply for a PLUS Loan for Graduate School". Next, log in using your Email, Phone, or FSA ID. If you do not already have an FSA ID, select Create Account in the top right corner of the page.



Step 4 Once the Office of Financial Aid has received your loan application record from the U.S. Department of Education (this process can take up to a week) your request and eligibility will be reviewed. If aid eligibility exists, your PLUS Loan information will be provided to the U.S. Department of Education for loan consideration. An initial loan offer does not guarantee loan disbursement, a positive credit result must be returned prior to disbursement.

REQUIRED Credit Check: Once a credit check is completed it is sufficient for 180 days, thus a new loan request within 180 days does not require a new check. An adverse credit history may result in loan denial by the Department of Education.

If your loan is approved a signed MPN, Master Promissory Note must be completed. The borrower will receive an email from the Emory University Office of financial Aid with instructions on how to electronically complete the MPN. A valid PLUS MPN may be used for subsequent Federal Direct Grad PLUS Loans for up to 10 years.

If your loan is denied notification will be sent from the U.S. Department of Education. With a denial you may reapply with an endorser (credit worthy co-signer) directly with the U.S. Department of Education.

Fees/Rebates: Federal Direct Grad PLUS Loans are charged a fee by the federal government. This fee, 4.228%, helps off set governmental cost of making low-interest loans and is deducted from the gross amount of the loan.

Example:

Student borrows \$10,000 for 2024-25. The loan fee of 4.228% is subtracted from the loan ($\$10,000 \times 4.228\% = \422.80). The disbursement amount of the loan is \$9,577.20 ($\$10,000 - 422.80$).

Graduate Federal Loans at a Glance

Office of Financial Aid
200 Dowman Drive, Suite 300 Atlanta, GA 30322-1960

| Loan Program | Interest Rate | Annual Maximum | Lifetime Maximum | Credit Worthy | Grace Period | Standard Repayment Period |
|--|---------------|---|---------------------------------------|---------------|--|---------------------------|
| Federal Direct Loan | 8.08% Fixed | \$20,500 Federal Direct Unsubsidized | \$138,500 Federal Direct Unsubsidized | No | 6 Months | Up to 10 Years ** |
| Federal Direct Loan (Students in School of Medicine) | 8.08% Fixed | \$40,500 Federal Direct Unsubsidized | \$224,000 Federal Direct Unsubsidized | No | 6 Months | Up to 10 Years ** |
| Federal Direct Loan (Students in School of Public Health) | 8.08% Fixed | \$33,000 Federal Direct Unsubsidized \$20,500 Federal Direct Unsubsidized Career MPH | \$224,000 Federal Direct Unsubsidized | No | 6 Months | Up to 10 Years ** |
| Federal Direct Grad PLUS Loan | 9.08% Fixed | Cost of Attendance Minus Other Financial Aid Received | None | Yes | Not Applicable (Some deferment options are available.) | Up to 10 Years ** |

- Loans with the most favorable repayment terms appear at the top of this table. However, all loan programs may not be available to all students.
- The annual Maximum for students in the School of Medicine reported above is based on a nine-month academic year. The academic year for M1, M2 and M3 students is 12-months, and the annual maximum is \$47,167. The annual maximum for M4 is \$40,500.
- Federal Direct Unsubsidized Loans that are first disbursed on or before July 1, 2024 for graduate/professional students will have a fixed interest rate of 7.05%.
- Federal Direct PLUS Loans that are first disbursed on or before July 1, 2024 will have a fixed interest rate of 8.05%.
- ** Other repayment plans available, please go to <https://studentaid.gov/h/manage-loans> for additional information.
- Revised 5/15/24.