

Graduate Financial Aid Options & Process

File the Free Application for Federal Student Aid (FAFSA) online at www.fafsa.ed.gov for the current academic year. A new FAFSA is required ***each*** academic year you apply for financial aid and you may submit them as early as October 1st for the coming Fall term. The 2020/21 FAFSA will need to be completed for Fall 2020, Spring 2021 and Summer 2021 aid.

If you have not completed a 20/21 FAFSA, follow the steps below.

Create an FSA ID: www.fsaaid.ed.gov
Apply for Financial Aid: www.fafsa.gov Make sure to click on 2020-2021 FAFSA
School Code: 001150
What happens after FAFSA is completed: Financial aid office receives the Student Aid Report (SAR) electronically and students are packaged with financial aid once all requested documents are received. Once packaged with aid, a message will be sent to the student to review My Sac State Account. Via My Sac State students can review messages, to do lists, and holds and accept, reduce or decline aid.

Types of aid available for graduate students and how to acquire each type of loan:

- **Direct Unsubsidized Loan:** Annual loan limit (Fall/Spring/Summer) of \$20,500
- **Direct Graduate PLUS Loans:** to apply follow the instructions outlined in the section below.
- **Alternative Loans:** will need to apply with lender of your choice and financial aid office will certify the loan up to cost of attendance.

<p>Federal Direct Unsubsidized Loan A long term, fixed interest rate loan (6.08%) not based on financial need. There is a 1.059% loan origination fee on all Direct Unsubsidized Loans. Repayment begins six months after Student leaves school or drop below half-time enrollment. Interest begins to accrue at the time of disbursement, and it is recommended students make interest only payments while in school. Unpaid interest will be added to the principal amount of the loan at repayment.</p> <p>The unsubsidized loan will be offered to students as part of their financial aid award package. The student must accept the loan, if interested, and complete the following two requirements:</p> <ul style="list-style-type: none"> • Entrance Loan Counseling • Master Promissory Note (MPN) <p>Both of the items can be completed via www.studentaid.gov and a link will be provided via the To Do List on MySacState Student Center.</p>	<p>Federal Direct Graduate PLUS Loans Graduate students are eligible to borrow under the PLUS program up to their Cost of Attendance minus other estimated financial resources. The Graduate PLUS is a long-term, credit based loan, subject to lender approval, with a fixed interest rate of 7.08% accrued annually during the life of the loan. There is a 4.236% loan origination fee on Direct PLUS loans.</p> <p>Application process Complete the following at www.studentaid.gov: a credit check and a Master Promissory Note (MPN) will need to be completed.</p> <p>Submit a copy of the Direct Graduate/Professional PLUS Loan Request form (PLRF), credit approval and signature page of the MPN to the Financial Aid Office. The Graduate PLUS loan form can be downloaded from the financial aid website: www.csus.edu/faid</p>	<p>Alternative (Private) Loans are higher cost loans for credit worthy students to help meet educational expenses that are not covered by the financial aid award. Alternative loans should only be considered as a last resort.</p> <p>If students apply for a private education loan which requires school certification, the lender will forward the loan application for certification ONLY IF CREDIT AND APPLICATION HAVE BEEN APPROVED. Once the financial aid office receives the loan application from the lender, the student will be alerted through MySacState Student Center of any next steps required. Students should watch the To Do list, and Sac State messages for information about any pending private loan applications.</p> <p>Students are encouraged to apply with a co-signer in order to ensure a lower interest rate as well as a higher chance of being approved for the loan.</p>
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California State University, Sacramento
 Student Service Center
 Financial Aid and Scholarships Office
 Lassen Hall
 6000 J Street, Sacramento, CA 95819-6044
 Phone: (916) 278-1000
 FAX: (916) 278-6082

Print Student Name _____

Student ID #

2020-2021 GRADUATE/PROFESSIONAL DIRECT PLUS LOAN REQUEST FORM

TO APPLY

Complete all the items as outlined below

- You must complete a new PLUS Loan application for each new academic year
 - Log into www.studentaid.gov using your FSA ID
 - Under the "Apply for Aid" drop down, select "Apply for a PLUS Loan"
 - Select "Start" in the section labeled "Direct PLUS Loan Application for Graduate/Professional Students"
 - Select Award Year: 2020 - 2021
 - In the School and Loan Information section indicate the loan period
 - Academic Year is 08/2020 – 05/2021

Note: Once submitted the credit decision is sent directly to you. PLUS loan credit checks are valid for 180 days. To avoid delays, ensure your name, SSN, and date of birth are the same as used to create your FSA ID

IF APPROVED

Complete the items below:

- Print a copy of your credit approval notification and the signature page of your Master Promissory Note (MPN). Attach both documents to this request form (3 pages total)
- Indicate your requested Direct Graduate/Professional PLUS Loan amount below

Loan Amount: \$ _____

 Borrower's Signature

 Date

Note: Approved loans will be awarded and disbursed equally between fall and spring semesters.

IF DENIED

Due to the credit decision made by the lender, you may **select one** of the two options below:

- Appeal the credit decision with the Direct Loan Servicing Center (800.557.7394)
 - When approved follow the instructions in the 'IF APPROVED' section
 - Log into www.studentaid.gov and select Complete PLUS Credit Counseling in the Apply for Aid drop down.
- Use a co-signer by having the individual log into www.studentaid.gov and complete an Endorser Addendum
 - When approved attach to this form a copy of the
 - ❖ Co-signer's credit approval notification
 - ❖ Your MPN signature page
 - Log into www.studentaid.gov and select Complete PLUS Credit Counseling in the Apply for Aid drop down.

YOUR REQUEST CANNOT BE PROCESSED UNTIL ALL FORMS ARE SUBMITTED