



Federal Grad PLUS Loan Request Form

Student Name (Print) _____ Drake ID# (REQUIRED) _____

Student Driver's License # and State _____

Loan Period From _____ To _____
(month & year) (month & year)

I request the following loan amount: \$ _____ .00
(Review award letter for eligibility)

Preferred Lenders

First-Time Drake Borrowers

indicate your lender of choice

**U.S. Bank (804267) www.studentloan.org

****With the above lender serviced by Iowa Student Loan:**

- Receive an immediate 1% interest rate reduction
- Reduce your interest rate .25% when you make payments by auto-debit

*Wells Fargo (807176) www.wellsfargo.com

***With this lender:**

- Receive an immediate .50% interest rate reduction
- Reduces your interest rate .25% when you make payments by auto-debit

If you wish to select a lender not listed, please list the lender name and lender code below:

Lender Name: _____

Lender Code: _____

Previous Drake Grad PLUS Borrowers

Your loan will be processed with your previous lender unless you indicate a new lender choice below:

Lender Name: _____

Lender Code: _____

New Transfer Borrowers

If you are a new borrower, please select a lender on the left. If you have borrowed previously and your lender is not listed, please complete the following:

Lender Name: _____

Lender Code: _____

A change of lender will require the completion of a new Master Promissory Note (MPN)

Your Rights and Responsibilities Regarding Your Federal Grad PLUS Loan

1. I understand that I must be enrolled in at least five (5) credit hours per semester to be eligible for this Grad PLUS loan.
2. I understand that I must complete a Master Promissory Note (MPN) as per instructions. I understand that I may receive one or more loans under this MPN and that I must repay all loans.
3. I understand that I may choose to cancel any portion or all of my loan.
4. I authorize my lender and/or servicer to obtain a credit bureau report for the purpose of making a preliminary credit determination of my eligibility for a Federal Grad PLUS Loan. I also authorize my lender and/or servicer to release the results of this preliminary credit determination to Drake University. I understand that if conditionally approved, I may need to submit a signed, completed Master Application and Promissory Note and other forms as directed by Drake University.

Borrower Signature _____ Date _____

IMPORTANT INFORMATION ON REVERSE SIDE – (Return to the Office of Student Financial Planning)

Federal Grad PLUS Loan Request Form Instructions

Grad PLUS Loan First-Time Borrower

The PLUS Master Promissory Note (PLUS MPN) will be used for all Federal Grad PLUS loans. The Federal PLUS MPN alleviates you from completing a new promissory note for each year's loan. By completing the Federal PLUS MPN, you are authorizing Drake University to certify Grad PLUS loans requested by you on the **Federal Grad PLUS Loan Request Form**.

1. Check your student award letter for your eligible loan amount.
2. Complete the **Federal Grad PLUS Loan Request Form** (reverse side of this form). You must select a lender for the Grad PLUS Loan.
3. Return the completed **Federal Grad PLUS Loan Request Form** to the Office of Student Financial Planning at Drake University, along with the Federal PLUS MPN.
4. Upon receipt, the lender/servicer will schedule funds for disbursement to Drake University.

Grad PLUS Loan Previous Borrower

If you completed a Federal PLUS Master Promissory Note during a prior Drake school year and are continuing with the same lender, you need only to do the following:

1. Complete the **Federal Grad PLUS Loan Request Form** (reverse side of this form).
2. Return the completed **Federal Grad PLUS Loan Request Form** to the Office of Student Financial Planning at Drake University.
3. The Drake Office of Student Financial Planning electronically transfers your loan information to the lender/servicer.
4. Upon receipt, the lender/servicer will schedule funds for disbursement to Drake University.

Please note the following:

1. The selection of a lender from our preferred lender list provides for efficient loan processing.
2. If you change lenders, you are required to complete a new Federal PLUS MPN for that lender.

** If you select a lender that is not on the preferred lender list, please contact the Student Loan Center at 515-271-3742 or 1-800-44-DRAKE, x3742 for information regarding the processing steps for your lender.

If you have never completed an MPN, please follow the instructions under GRAD PLUS LOAN FIRST-TIME BORROWER.

Return all forms to:

Drake University Office of Student Financial Planning
2507 University Ave., Carnegie Hall, Des Moines, Iowa 50311-4505

For loan questions call/e-mail/fax:

1-800-44-DRAKE x3742 or 515-271-3742 or studentloancenter@drake.edu or FAX 515-271-4042