



Federal Graduate PLUS Loan Request Form

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

Student Driver's License and State _____ Anticipated Graduation (mm/yy) _____

Loan Period FROM _____ (mm/yy) TO _____ (mm/yy)

I request the following loan amount \$ _____ .00 (Review award letter for eligibility; see total amounts)

Selecting a Lender

It is your responsibility to select a lender. The lenders listed below (in no particular order) were the lenders most frequently used by Drake students in 2007-2008. Drake has no agreement that makes it advantageous for the University to promote any particular lender. For more information on the Federal Graduate PLUS Loan provided by a lender, visit the lender web site. The 2008-2009 Federal Student Loans Chart included in this packet provides general information about Federal Student Loans.

FIRST-TIME DRAKE BORROWERS INDICATE YOUR CHOICE OF LENDER

- Wells Fargo (807176) www.wellsfargo.com/student
- Citibank (826878) www.studentloan.com/schools/drake
- U.S. Bank (804267) www.studentloan.org/usbank

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

Lender Name: _____

Lender Code: _____

NOTE TO TRANSFER STUDENTS: Complete the First-Time Drake Borrowers section above noting that if you have previously borrowed a Federal Graduate PLUS Loan with a lender and wish to remain with that lender, you should enter the lender name and lender code above.

A change in lender requires the completion of a new Master Promissory Note (MPN).

PREVIOUS DRAKE BORROWERS

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

PLEASE NOTE: A significant number of lenders (including West Bank Trust 812559 and Bankers Trust 803899) have decided they will not participate in the Federal Student Loan Programs for 2008-2009. If you are a West Bank Trust or Bankers Trust borrower, you must select a new lender and will be asked to complete a Master Promissory Note (MPN). We have confirmed with the lenders on this form that they will continue in 2008-2009. If you had any lender other than the ones listed on this form, please check with that lender to be sure they will provide loans in 2008-2009. If you have questions, please call the Student Loan Center at 515-271-3742.

Lender Name: _____

Lender Code: _____

Your Rights and Responsibilities Regarding Your Federal Graduate PLUS Loan

1. I understand that I must be enrolled as at least a half-time student (5 credits per semester) to be eligible for the Graduate PLUS Loan. I also understand that all funds will be credited first to my student account.
2. I understand that I may be required to complete a Master Promissory Note (MPN) per instructions and that I must repay all loans. I also understand that I may cancel my loan at any time prior to its disbursement or within 14 days after it is disbursed. I understand that first-time borrowers must complete loan entrance counseling and that my loan can be cancelled if I do not complete this requirement.
3. I authorize my lender and/or servicer to obtain a credit bureau report for the purpose of making a preliminary determination of my eligibility for a Federal Graduate PLUS Loan and to release the result of this determination to Drake University.

Borrower Signature _____ Date _____

Federal Graduate PLUS Loan Request Form Instructions

FIRST-TIME BORROWERS

1. Check your student award letter for your eligible loan amount.
2. Complete the ***Federal Graduate PLUS Loan Request Form*** (reverse side of this form). You must select a lender for the Graduate PLUS Loan. It is recommended that you choose the same lender as you did for your Federal Stafford Loans..
3. Return the completed ***Federal Graduate PLUS Loan Request Form*** to the Office of Student Financial Planning at Drake University.
4. Drake will provide the loan data to the lender/servicer you have selected. Most lenders will contact you with instructions on how to complete the Federal PLUS Loan Application and Master Promissory Note (MPN). The MPN must be completed before any loans can be disbursed
5. Upon receiving your completed MPN, the lender/servicer will schedule funds for disbursement to Drake University.

IMPORTANT: All new borrowers at Drake are required by the federal government to complete Entrance Loan Counseling. You can complete loan counseling at MappingYourFuture.org.

PREVIOUS BORROWERS

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

1. Complete the ***Federal Graduate PLUS Loan Request Form*** (reverse side of this form).
2. Return the completed ***Federal Graduate PLUS Loan Request Form*** to the Office of Student Financial Planning at Drake University.
3. The Drake Office of Student Financial Planning provides your loan information to the lender/servicer. If you selected a new lender, Drake will provide the loan data to the lender/servicer. Most lenders will contact you with instructions on how to complete the MPN. The MPN must be completed before any loans can be disbursed.
4. Upon receiving your completed MPN, the lender/servicer will schedule funds for disbursement to Drake University.

TRANSFER STUDENTS

If you are transferring to Drake University and have already completed a *Federal PLUS Loan Application* and *Master Promissory Note (MPN)* at your previous school, please return the completed ***Federal Graduate PLUS Loan Request Form*** with your previous lender and lender code.

If you have never completed an MPN, please follow the instructions under FIRST-TIME BORROWERS.

Return all forms to:

Drake University Office of Student Financial Planning
2507 University Avenue
Carnegie Hall
Des Moines, IA 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