

Federal Direct PLUS Loan for Graduate and Professional Degree Students

Direct PLUS Loans are unsubsidized loans available to students enrolled in graduate or professional programs at least half-time. These loans are available regardless of financial need and the amount of eligibility depends on the total cost of education.

Half-Time Status for Student Loans

A student is considered half-time when carrying at least one-half the academic workload of a full-time student as determined by the school. All graduate and law students must be enrolled in graduate level courses to count towards half-time status for student loan eligibility. Undergraduate level courses will not be counted as well as audit hours towards half-time status for Graduate and Law students.

Students-at-Large are not eligible to receive the Federal Direct PLUS Loan.

Half-Time Status at NIU per Semester for Graduate PLUS Loan

- **Graduate Students** – 4.5 credit hours
- **Law Students** – 9 credit hours (as determined by the law school)

Requirements

(the terms and conditions applicable to the Graduate PLUS Loan)

- The loan applicant does not have an adverse credit history.
- Repayment begins on the date of the last disbursement of the loan.
- A fixed interest rate of 7.9 percent in the Direct Loan program.
- Required to complete the Free Application for Federal Student Aid (FAFSA).
- Must apply first for their annual maximum Direct Stafford Loan limit before applying for the Graduate and Professional PLUS Loan.
- Complete the [entrance counseling online](#) if you are a graduate or professional student who has not received prior PLUS Loans through the Direct Lending Program.

PLUS funds are sent directly to NIU. Any overpayments will be refunded to the student by the Bursar's Office.

How to Apply

Graduate or professional students are **required** to complete the Free Application for Federal Student Aid (FAFSA) online at www.fafsa.ed.gov.

Students must complete a [Direct Graduate PLUS Loan application](#) and [master promissory note](#) and select "Graduate PLUS." Students will be required to pass a credit check.

Repayment

Repayment of principal and interest amounts begin 60 days after the entire loan amount borrowed is disbursed to the student's account. Contact the Direct Loan Servicing Center for repayment options at www.dl.ed.gov or view their [contact information](#).

Federal Direct Graduate PLUS Loan Entrance and Exit Counseling

Entrance/Exit Counseling Instructions

All **first-time** Graduate PLUS borrowers.

Entrance Interview

- must complete a [loan entrance interview](#) before receiving proceeds. Follow the link for the specific loan you borrowed.

Exit Interview

- Students who previously borrowed a Graduate PLUS Loan are required to have an [exit interview](#) for any of these three reasons:
 - You drop classes and are now attending less than 6 hours per semester.
 - You leave school.
 - You graduate.

You will need your [PIN](#) to access the exit interview site.