



2018-19 Federal Grad PLUS Loan Application Guide

PLUS loan basics

Federal PLUS Loans are [credit based](#). You must have a [FAFSA](#) on file and apply with your [FSA ID](#). The 2018-19 Award Year includes the Fall 2018, Winter 2019 and Spring-Summer 2019 semesters. **The PLUS Loan application will be available for the 2018-19 academic year on May 9, 2018.**

PLUS loan application steps

1. Login to studentloans.gov with your [FSA ID](#)
2. Choose, “**Graduate/Professional Students**”
3. Choose, “**Graduate PLUS**”
4. Begin the 4 step application process
 - **Step 1 – Enter your name**, social security number and date of birth.
 - **Step 2 – Select the school and indicate your loan amount**
 - Select “**Wayne State University**.” Our school branch code for [all campuses](#) is G002329.
 - Only borrow what you need. Calculate your budget and [repayment amount](#). If you select “maximum amount,” the loan will be processed for the maximum amount possible.
 - **Step 3 – Review the application**
 - **Step 4 – Authorize the credit check and submit the application**
 - If the credit is approved, it will be sent to Wayne State University for processing. Your credit check will be valid for 180 days.
 - Complete a Master Promissory Note.

If your credit is denied, you will be given **four** options:

I will not pursue a PLUS loan at this time

If you choose this option, the PLUS loan will not be processed.

I will obtain an endorser

Choose this option if you would like to use a co-signer. Your application will be processed after we receive the endorser approval.

I want to appeal the credit decision

Choose this option if you believe the credit check is inaccurate or you can provide updated information about extenuating circumstances.

If you are approved, you may be required to complete additional online PLUS counseling.

Undecided

If you choose undecided, the PLUS loan will not be processed.

You may view your completed PLUS loan Applications by logging into studentloans.gov and under “**My Loan Documents**,” click on **Direct PLUS Loan**. A loan fee will be deducted prior to disbursement. Please consider this when you are planning your yearly budget.