

- A Graduate PLUS loan is an educational loan, in the student's name, through Direct Loans. Direct Loans is the college loan agency of the federal government.
- The Graduate PLUS loan allows students to borrow additional funds when other financial aid (loans, grants, scholarships) has not met the full cost of attendance.
- Although PLUS loan repayment is initially scheduled within 60 days of full disbursement (usually in March since most full disbursements are completed in January), Graduate PLUS loans will go into automatic In School Deferment for VTCSOM students enrolled at least half-time.
- During residency, borrowers may use the Mandatory Medical School Residency Forbearance to continue loan payment postponement.
- Remember that loan interest accrues after the loan is disbursed, and during deferments and forbearances.
- Interest rates are fixed annually, and determined after June 1 prior to the coming school year, based on a formula involving the 10-year Treasury Bill auction rate.  
Note: Interest rates for 2018/2019 will not be announced until mid-2018. For more information on loans fees, please visit <https://studentaid.ed.gov/sa/types/loans/plus>.
- Maximum loan eligibility is determined by formula:  
Cost of Attendance  
- Stafford Loan eligibility  
- Other aid (loans, grants, scholarships)  
= Graduate PLUS eligibility
- The student must have a completed FAFSA on file.
- The student must meet all other Title IV Federal Financial Aid program requirements (e.g., citizenship, satisfactory academic progress)
- At the initial time of borrowing, students must complete a Master Promissory Note.
- The Graduate PLUS loan requires an annual application and credit check. The credit check is based upon adverse credit history, and most applicants are approved.
- Graduate PLUS applicants who are denied may secure an endorser/co-signer to receive approval. VTCSOM does not assist with the endorser process; this is done through Direct Loans.
- VTCSOM is not involved in the credit decision. The school's role is simply to certify eligibility for the loan and the maximum amount.
- Apply online at [www.studentloans.gov](http://www.studentloans.gov)