

# Graduate PLUS Loan Denial Loan Options

**When denied for a Grad PLUS Loan, you have the following loan options:**

- 1.) Endorsed Grad PLUS Loan** - The denied graduate borrower can obtain an endorser for the loan and request the full amount needed.

Upon denial of the Grad PLUS Loan, the Department of Education should direct you to the next steps to proceed. If you proceed with an endorser, you will need to complete the following steps on: <https://studentaid.gov>

- **Endorser will need to complete the Endorser Addendum**
- **PLUS Loan Counseling will need to be completed by the graduate borrower being endorsed (This is separate from the Loan Entrance Counseling)**
- **New Grad PLUS Loan Agreement (MPN) will need to be completed by graduate borrower**

Also, keep in mind that if you proceed with the Endorsed Grad PLUS Loan, the loan has origination fees so you will need to factor that in when the endorser requests the amount. Loan interest rates and loan origination fees can be found on the following link:

<https://studentaid.gov/understand-aid/types/loans/interest-rates>

The amount can't be increased later because the endorser agrees to a specific amount in the addendum process so be sure to determine an accurate amount before the endorser completes the request. If additional loan funds are needed later, a new loan application along with all the above steps will need to be completed again, so please make sure you request the desired amount.

- 2.) Private Loan** – Most private loans are in the student's name with a credit worthy cosigner. Some private lenders also have the option where a family member can take out a private loan in their name, but disbursed to the school and applied to student's account. A private loan can be applied for through our preferred lender link. You do NOT have to choose a lender on our list, it is for your convenience as a guide listing reputable lenders and great customer service experience. Our preferred lender list can be found on our website: [www.clarke.edu/privateloans](http://www.clarke.edu/privateloans)