

Federal PLUS Loan Application and Master Promissory Note
Endorser Addendum to Federal PLUS Loan Application and Master Promissory Note
OMB No. 1845-0069
Changes Resulting from the College Cost Reduction and Access Act of 2007 (CCRAA) and
November 1, 2007 Final Regulations (72 FR 61960)

CCRAA Changes:

1. Federal PLUS Loan MPN and Endorser Addendum, second page, "Repayment" section. Added exception to 10-year maximum repayment period and additional language explaining payment application rules for payments made under the income-based repayment plan (CCRAA Sec. 203).
2. Federal PLUS Loan MPN and Endorser Addendum, Borrower's Rights and Responsibilities Statement, Item 12 (Repayment). Added information related to the income-based repayment plan (CCRAA Sec. 203).
3. Federal PLUS Loan MPN and Endorser Addendum, Borrower's Rights and Responsibilities Statement, Item 17 (Special Repayment Arrangements). Added language to cover the public service loan forgiveness program (CCRAA Sec. 401).
4. Federal PLUS Loan MPN and Endorser Addendum, Borrower's Rights and Responsibilities Statement, Item 18 (Deferments). Revised language to reflect changes made to terms and conditions of active duty military deferments (CCRAA Sec. 202). Added language to cover new post-military service deferment (CCRAA Sec. 204).

Regulatory changes:

1. Federal PLUS Loan MPN and Endorser Addendum, second page, "Legal Notices" section. Revised language for consistency with new paragraph 34 CFR 682.209(k), added by the Nov. 1, 2007 final regulations [72 FR 61960].
2. Federal PLUS Loan MPN and Endorser Addendum, Borrower's Rights and Responsibilities Statement, Item 6 (Disbursement of Loan Money). Added entrance counseling requirement for graduate and professional student Federal PLUS Loan borrowers. (34 CFR 682.604(f)(2), as amended by the Nov. 1, 2007 final regulations [72 FR 61960].)
3. Federal PLUS Loan MPN and Endorser Addendum, Borrower's Rights and Responsibilities Statement, Item 11 (Loan Cancellation). Revised language for consistency with new regulations. (34 CFR 668.165(a)(4), as amended by the Nov. 1, 2007 final regulations [72 FR 62014].)
4. Federal PLUS Loan MPN and Endorser Addendum, Borrower's Rights and Responsibilities Statement, Item 18 (Deferments). Added language to cover provisions allowing for the borrower's representative to submit a military deferment request on the borrower's behalf (34 CFR 682.210(i), as amended by the Nov. 1, 2007 final regulations [72 FR 61960]) and provisions for a simplified deferment process (34 CFR 682.210(s)(1)(iii), as amended by the Nov. 1, 2007 final regulations [72 FR 61960]).