

Undergraduate Federal Loans at a Glance

Office of Financial Aid
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Loan Program	Interest Rate	Annual Maximum		Lifetime Maximum	Credit Worthy	Grace Period	Maximum Repayment Period
Perkins Loan	5% Fixed	\$5,500		\$27,500	No	9 Months	Up To 10 Years
Direct Stafford Loan	See Footnote	Freshman	Dependent Total = \$5,500 (Up to \$3,500 Subsidized with remaining eligibility in Unsubsidized) Independent Total = \$9,500 (Up to \$3,500 Subsidized with remaining eligibility in Unsubsidized)	Dependent = \$31,000 (no more than \$23,000 can be Subsidized with remaining eligibility in Unsubsidized) Independent = Up to \$57,500 (no more than \$23,000 can be Subsidized with remaining eligibility in Unsubsidized)	No	6 Months	Up To 10 Years
		Sophomore	Dependent Total = \$6,500 (Up to \$4,500 Subsidized with remaining eligibility in Unsubsidized) Independent Total = \$10,500 (Up to \$4,500 Subsidized with remaining eligibility in Unsubsidized)				
		Junior/Senior	Dependent Total = \$7,500 (Up to \$5,500 Subsidized with remaining eligibility in Unsubsidized) Independent Total = \$12,500 (Up to \$5,500 Subsidized with remaining eligibility in Unsubsidized)				
Direct Parent PLUS Loan	7.9% Fixed	Cost of Attendance Minus Other Financial Aid Received		None	Yes	Not Applicable (Some deferment options are available.)	Up To 10 Years

- Loans with the most favorable repayment terms appear at the top of this table. However, all loan programs may not be available to all students. Further Perkins awards depend upon the availability of funding.
- Subsidized Stafford Loan that are disbursed on or after July 1, 2012 will have a fixed interest rate of 6.8%. Subsidized Stafford Loans that are first disbursed on or after July 1, 2011, and before July 1, 2012, will have a fixed interest rate of 3.4%. Subsidized Stafford Loans that are first disbursed on or after July 1, 2010, and before July 1, 2011, will have a fixed interest rate of 4.5%. Subsidized Stafford Loans that are first disbursed on or after July 1, 2009, and before July 1, 2010, will have a fixed interest rate of 5.6%. Subsidized Stafford Loans that are first disbursed on or after July 1, 2008, and before July 1, 2009, have a fixed interest rate of 6.0%.
- Federal PLUS Loans first disbursed on or after July 1, 2006, have a fixed rate of 7.9%.
- Revised 03/20/12.