

# FEDERAL LOAN COMPARISON

Colleges determine the types and amount of loans to be awarded. Depending on your financial need, you may receive a combination of subsidized and unsubsidized loans. To learn more, visit [StudentAid.gov](http://StudentAid.gov).

	Direct Loan for Students Subsidized and Unsubsidized	Direct PLUS Loan for Parents
Loan Limits	<p>Combined annual subsidized and unsubsidized loan limits:</p> <p><b>Dependent students</b>                      Freshmen – \$3,500 + \$2,000 unsub                      Sophomores – \$4,500 + \$2,000 unsub                      Juniors &amp; Seniors – \$5,500 + \$2,000 unsub                      Undergrad loan limit: \$31,000</p> <p><b>Independent students</b>                      Freshmen – \$3,500 + \$6,000 unsub                      Sophomores – \$4,500 + \$6,000 unsub                      Juniors &amp; Seniors – \$5,500 + \$7,000 unsub                      Undergrad loan limit: \$57,500</p> <p>Grad - \$20,500/yr, \$100,000 max                      Prof. - \$50,000/yr, \$200,000 max                      Lifetime loan limit - \$257,500</p>	<p>Parents can borrow up to \$20,000 per student each year for an aggregate total of \$65,000 per student.</p> <p>Credit approval is required.</p>
Interest Rate	<p>Undergraduate: 6.39% – subsidized and unsubsidized                      Graduate: 7.94% – unsubsidized only                      Interest rates effective 7/1/2025 (subject to change annually)</p>	<p>8.94% effective 7/1/2025                      (subject to change annually)</p>
In-School Interest Payments	<p><b>Subsidized</b> – paid by government  <b>Unsubsidized</b> – paid by student</p>	<p>Paid by borrower</p>
Fees	<p>1.06% of amount borrowed</p>	<p>4.23% of amount borrowed</p>
Repayment	<p>Loan payments (principal and interest) begin 6 months after you graduate or fall below half-time status.</p>	<p>Loan payments (principal and interest) begin 60 days after the loan is fully disbursed.</p>

# STUDENT LOAN PAYMENT GUIDE

Graduates from four-year colleges (bachelor's degree) average \$32,400\* in student loan debt. Follow these tips to avoid unnecessary debt.

- Use your student loan money only for tuition, books, and housing/food.
- Avoid credit card debt or pay the full balance monthly.
- Work while you go to college and use that money to pay personal expenses.
- Keep track of your student loan debt at [studentaid.gov](https://studentaid.gov).

\*Source: Education Data Initiative

## 10-Year Repayment Schedule

Amount Borrowed	Monthly Payment Amount		
	Direct Loan for students		PLUS Loan for parents
	Undergrad 6.39%	Grad 7.94%	8.94%
\$3,500	\$ 50	\$ 50	\$ 50
\$5,500	\$ 62	\$ 67	\$ 69
\$8,000	\$ 90	\$ 97	\$101
\$12,000	\$136	\$145	\$152
\$13,500	\$153	\$163	\$171
\$19,000	\$215	\$230	\$240
\$23,000	\$260	\$278	\$291
\$27,000	\$305	\$327	\$341
\$31,000	\$350	\$375	\$392

## Monthly Interest Payment / Accrual

You may pay interest on the loan while in college or allow it to accrue until repayment begins.

Amount Borrowed	Monthly Interest Amount		
	Direct Loan for students		PLUS Loan for parents
	Undergrad 6.39%	Grad 7.94%	8.94%
\$3,500	\$ 19	\$ 23	\$ 26
\$5,500	\$ 30	\$ 36	\$ 41
\$8,000	\$ 43	\$ 53	\$ 60
\$12,000	\$ 65	\$ 79	\$ 90
\$13,500	\$ 73	\$ 89	\$101
\$19,000	\$103	\$125	\$143
\$23,000	\$124	\$152	\$173
\$27,000	\$146	\$178	\$203
\$31,000	\$167	\$205	\$233