

# 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](https://studentaid.gov).

Loan Type	Direct Loan for Students Subsidized and Unsubsidized	Direct PLUS Loan for Parents Direct Grad PLUS Loan for Students		
Loan Limits	<p>Combined annual subsidized and unsubsidized loan limits:</p> <table border="0"> <tr> <td style="vertical-align: top;"> <p><b>Dependent students</b>                      Freshmen – \$3,500                      Sophomores – \$4,500                      Juniors &amp; Seniors – \$5,500                      Also an additional \$2,000 unsubsidized loan each year.                      Undergrad loan limit is \$31,000.</p> </td> <td style="vertical-align: top; border-left: 1px solid black;"> <p><b>Independent students</b>                      Freshmen – \$3,500                      Sophomores – \$4,500                      Juniors &amp; Seniors – \$5,500                      Also an additional \$6,000 unsubsidized loan for fr/so and \$7,000 for jr/sr.                      Undergrad loan limit is \$57,500.</p> </td> </tr> </table> <p style="text-align: center;">Graduate students: \$20,500 unsubsidized loan each year. Lifetime limit is \$138,500.</p>	<p><b>Dependent students</b>                      Freshmen – \$3,500                      Sophomores – \$4,500                      Juniors &amp; Seniors – \$5,500                      Also an additional \$2,000 unsubsidized loan each year.                      Undergrad loan limit is \$31,000.</p>	<p><b>Independent students</b>                      Freshmen – \$3,500                      Sophomores – \$4,500                      Juniors &amp; Seniors – \$5,500                      Also an additional \$6,000 unsubsidized loan for fr/so and \$7,000 for jr/sr.                      Undergrad loan limit is \$57,500.</p>	<p>A parent or graduate student can borrow up to the "Cost of Education" minus any other financial aid awarded.</p> <p style="text-align: center;">Credit approval is required.</p>
<p><b>Dependent students</b>                      Freshmen – \$3,500                      Sophomores – \$4,500                      Juniors &amp; Seniors – \$5,500                      Also an additional \$2,000 unsubsidized loan each year.                      Undergrad loan limit is \$31,000.</p>	<p><b>Independent students</b>                      Freshmen – \$3,500                      Sophomores – \$4,500                      Juniors &amp; Seniors – \$5,500                      Also an additional \$6,000 unsubsidized loan for fr/so and \$7,000 for jr/sr.                      Undergrad loan limit is \$57,500.</p>			
Interest Rate	<p style="text-align: center;">Undergraduate: 6.533% – subsidized and unsubsidized                      Graduate: 8.083% – unsubsidized only                      Interest rates effective 7/1/24 (subject to change annually)</p>	<p style="text-align: center;">9.083% effective 7/1/24                      (subject to change annually)</p>		
In-School Interest Payments	<p style="text-align: center;"><b>Subsidized</b> – paid by government  <b>Unsubsidized</b> – paid by student</p>	<p style="text-align: center;">Paid by borrower</p>		
Fees	<p style="text-align: center;">1.06% of amount borrowed</p>	<p style="text-align: center;">4.23% of amount borrowed</p>		
Repayment	<p style="text-align: center;">Loan payments (principal and interest) begin 6 months after you graduate or fall below half-time status.</p>	<p style="text-align: center;">Parents: 60 days after loan is fully disbursed.                      Grad: 6 months after you graduate or fall below half-time.</p>		

# Student Loan Payment Guide

Graduates from four-year colleges (bachelor’s degree) average \$35,000\* 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](http://studentaid.gov).

\*Source: lendingtree.com

## 10-Year Repayment Schedule

Amount Borrowed	Monthly Payment Amount		
	Direct		PLUS
	Undergrad 6.533%	Grad 8.083%	9.083%
\$ 3,500	\$ 50**	\$ 50**	\$ 50**
\$ 5,500	\$ 63	\$ 67	\$ 70
\$ 8,000	\$ 91	\$ 97	\$102
\$12,000	\$136	\$146	\$153
\$13,500	\$154	\$164	\$172
\$19,000	\$216	\$231	\$242
\$23,000	\$262	\$280	\$292
\$27,000	\$307	\$329	\$343
\$31,000	\$353	\$377	\$394

\*\* Will take less than 10 years to repay the loan.

## 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 Payment		
	Direct		PLUS
	Undergrad 6.533%	Grad 8.083%	9.083%
\$ 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



Check out the Student Loan Simulator at  
[StudentAid.gov/loan-simulator](http://StudentAid.gov/loan-simulator)

**Omaha**  
402.391.4033

**Lincoln**  
402.475.5222

**Kearney**  
308.234.6310

**Scottsbluff**  
308.708.7199