

	FEDERAL DIRECT STAFFORD: SUBSIDIZED	FEDERAL DIRECT STAFFORD: UNSUBSIDIZED	FEDERAL PLUS PARENT OR GRADUATE	PRIVATE/ALTERNATIVE
Interest Rate	4.53% fixed rate	4.53% fixed rate - Undergraduate 6.08% - Graduate	7.08% fixed rate	Variable interest rate with no cap and subject to change as often as monthly. Check with your lender for rates.
Interest Accrual	Interest payments will be deferred while you are in school, enrolled at least half-time.	Interest is the responsibility of the borrower from the date of the disbursement. Unpaid interest is capitalized at repayment.	Interest is the responsibility of the borrower from the date of disbursement. Unpaid interest is capitalized at repayment.	Accrued interest may be capitalized as often as monthly.
Loan Fees	Federal student loans have loan fees that are a percentage of the total loan amount. This loan fee is deducted proportionately by the Department of Education from each loan disbursement received. Loan Origination Fees for October 1, 2018–September 30, 2019, are 1.062% for Federal Direct Subsidized and Unsubsidized Stafford Loans. Loans first disbursed on or after October 1, 2019, will have different loan fees.		Loan Origination Fees for October 1, 2018–September 30, 2019, are 4.248% for Federal Direct PLUS Loans. Loans first disbursed on or after October 1, 2019, will have different loan fees.	
Borrower	Undergraduate students.	Undergraduate and graduate students; does not require students to demonstrate financial need.	Graduate students or parent/stepparent of dependent undergraduate students who are enrolled at least half-time.	Student; however, a creditworthy co-borrower is often required and responsible for any outstanding debt. Enrollment may be less than half-time.
Loan Limits	Annual Base: \$3,500: First-year (0-25 hrs) \$4,500: Second-year (26-57 hrs) \$5,500: Other Undergraduates (58+ hrs)	Annual Base: <i>Dependent or Independent</i> \$3,500: First-year (0-25 hrs) \$4,500: Second-year (26-57 hrs) \$5,500: Other Undergrads (58+ hrs) Dependent Additional Eligibility \$2,000 per year Independent Additional Eligibility \$6,000: First-year (0-25 hrs) \$6,000: Second-year (26-57 hrs) \$7,000: Other Undergrads (58+ hrs) \$20,500: Graduate	Up to the cost of education minus other financial aid received. No aggregate loan limits.	Up to the cost of education minus other financial aid received. Limits also depend on maximums established by private lender. Borrower's and co-borrower's credit also may affect the limit.
	The base Stafford awards for Subsidized and Unsubsidized Loans are NOT combined. The type of loan for which you are eligible is determined based on your financial need.			
	AGGREGATE: Undergraduates: \$31,000: Dependent Undergrads \$57,500: Independent Undergrads \$23,000: Maximum Subsidized Graduate or Professional: \$138,500: Graduate or Professional Students \$65,500: Maximum Subsidized			
Credit Requirements	Not applicable.	Not applicable.	Borrower cannot have an adverse credit history (a credit check will be done). If the parent borrower is denied, the student can apply for Unsubsidized Stafford Loan	Most lenders review debt to income ratios and credit scores. A minimum income amount also is usually required.
Death/ Disability	Loan will be discharged upon death of student.	Loan will be discharged upon death of student.	Can be discharged upon death of parent borrower or student. Loan also can be discharged if a parent borrower becomes permanently disabled.	Check with lender regarding death or disability discharge.
Deferment/ Forbearance Options	Both principal and interest payments will be deferred while you are in school, enrolled at least half-time.	Both principal and interest payments can be deferred while you are in school, enrolled at least half-time. Interest can be paid or capitalized (added to the principal by your lender) at your request.	Various flexible options available. Interest-only payments or full deferment of payments may be available while student is enrolled at least half-time.	Deferment options may be available but vary widely and are generally less flexible than PLUS loan deferments. Consolidation loans are available but at a variable rate.
Repayment Options	Begins six months after you graduate or fall below half-time status. Minimum monthly payment is \$50 per month. Maximum loan repayment is 10 years.	Begins six months after you graduate or fall below half-time status. Minimum monthly payment is \$50 per month. Maximum loan repayment is 10 years.	Begins within 60 days of final disbursement. Maximum term is 10 to 25 years depending on the amount borrowed. However, deferment may be available while student is enrolled at least half-time.	Often begins within 45 days of disbursement. Most lenders offer interest-only payment options and some offer full payment deferment during enrollment.