



Federal Direct Stafford Loans are available to students who filed a FAFSA and are enrolled at least half-time. The U.S. Department of Education serves as the lender.

Borrowing Limits	Subsidized	New Unsubsidized Eligibility	Unsubsidized for Independent or PLUS Loan Denied
Freshmen	\$3,500	\$2,000	\$4,000
Sophomores	\$4,500	\$2,000	\$4,000
Juniors	\$5,500	\$2,000	\$5,000
Seniors	\$5,500	\$2,000	\$5,000

Lifetime Aggregate Borrowing = \$31,000 for dependent students (no more than \$23,000 of which can be subsidized) and \$57,000 (no more than \$23,000 of which can be subsidized) for independent students or those whose parents were denied a Parent PLUS Loan.

Loans are subject to origination fees. As of October 1, 2014, for loans disbursed after this date, an origination fee of 1.073 percent is deducted from each disbursement for both the subsidized and unsubsidized Federal Direct Stafford Loan.

Subsidized Federal Direct Stafford Loans are based on financial need. The federal government pays the interest on subsidized loans for students who are enrolled at least half-time, during deferment periods and in some cases during the grace period.

Unsubsidized Federal Direct Stafford Loans are not based on financial need. Interest on unsubsidized loans will accrue while you are enrolled. Students may pay the interest on these loans quarterly while enrolled or choose to defer interest payments as long as they are enrolled at least half-time; however, interest does capitalize.

As of July 1, 2014, the interest rates on the Federal Direct Stafford Loans are as follows:

- **Stafford Loan Interest Rates are set at 4.66% for both subsidized and unsubsidized.**
- **Graduate Students Stafford Loan Interest Rate is 6.21%**

Direct Consolidation Loans allow borrowers to combine different eligible federal student loans into one Direct Consolidation Loan. Typically you would not do a consolidation loan until you are finished with borrowing including for post graduate studies.

Parent Loans

Federal Direct PLUS Loans are available to parents who have a dependent child in college. Individual eligibility is determined by subtracting all financial aid awards for the academic year from the cost of attendance. Financial need is not a requirement for this loan. Parents must apply and be approved for this loan each year. For loans disbursed on or after July 1, 2014, the interest rate is fixed at 7.21%.

Loans are subject to origination fees. As of October 1, 2014, for loans disbursed after this date, an origination fee of 4.292 percent is deducted from each disbursement on the PLUS Loan.