

FEDERAL STUDENT LOAN PROGRAMS

LOAN PROGRAM	Subsidized Federal Direct Stafford Loan	Unsubsidized Federal Direct Stafford Loan	Federal Direct Graduate PLUS Loan
Eligible Borrowers	US Citizens & Eligible non-citizens who are enrolled at least half-time	US Citizens & Eligible non-citizens who are enrolled at least half-time	US Citizens & Eligible non-citizens who are enrolled at least half-time
Credit Criteria	None, federally guaranteed	None, federally guaranteed	Subject to credit check
Available Amounts	\$8,500 annual maximum.	Cost-based: Cost minus other Financial Aid Annual maximum: approximately \$12,000-38,666, depending on program and year in school.	Cost-based: Cost minus other Financial Aid Annual maximum: Cost of attendance less other aid.
Interest Rate <i><u>While in School and Prior to repayment</u></i>	0%, The U.S. Dept. of Education pays interest during in-school, grace periods, and other approved deferment periods.	6.8% fixed for loans disbursed after 7/1/06. Capitalizes once at repayment.	Fixed at 7.9%. Accrued interest is capitalized at repayment.
Interest Rate <i><u>In Repayment</u></i>	6.8% fixed on loans disbursed after 7/1/06. Variable rate of 91 day T-Bill + 2.3% for loans disbursed before 7/1/06.	6.8% fixed on loans disbursed after 7/1/06. Variable rate of 91 day T-Bill + 2.3% for loans disbursed before 7/1/06.	Fixed at 7.9%.
Grace Period	6 months	6 months, interest accrues on the loan	Within 60 days after final disbursement.
Fees	Origination: 1.0% Interest Rebate: 0.5% Net Fee: 0.5%	Origination: 1.0% Interest Rebate: 0.5% Net Fee: 0.5%	Origination: 4.0% Interest Rebate: 1.5% Net Fee: 2.5%
Servicing	Direct Loan Servicing Center www.dl.ed.gov or 800-848-0979	Direct Loan Servicing Center www.dl.ed.gov or 800-848-0979	Direct Loan Servicing Center www.dl.ed.gov or 800-848-0979
Insurance	Loan forgiven in the event of death or permanent total disability of borrower	Loan forgiven in the event of death or permanent total disability of borrower	Loan forgiven in the event of death or permanent total disability of borrower
Application and Further Info	Federal Loan Application link on FAO website	Federal Loan Application link on FAO website	Federal Loan Application link on FAO website
Comments	Entrance and Exit Interviews required	Entrance and Exit Interviews required	Entrance and Exit Interviews required