

FEDERAL STUDENT LOAN PROGRAMS

LOAN PROGRAM	Subsidized Stafford Loan*	Unsubsidized Stafford Loan*	Federal Graduate PLUS Loan*
Eligible Borrowers	US citizens/nationals who are enrolled at least half-time	US citizens/nationals who are enrolled at least half-time	US citizens/nationals 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 \$12,000-30,000, depending on program and year in school.	Cost-based: Cost minus other Financial Aid Annual maximum: Cost of attendance less other aid.
Interest Rate <u>While in School</u> <u>Prior to repayment</u>	0%. Government pays interest during in-school & deferment periods.	6.8% fixed for loans disbursed after 7/1/06. Variable rate of 91 day T-Bill + 1.7% for loans disbursed before 7/1/06 and not consolidated. Capitalizes once at repayment.	Fixed at 8.5%. Accrued interest is capitalized at repayment.
Interest Rate <u>After Graduation</u> <u>In Repayment</u>	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 8.5%. Borrower benefits will vary depending on the lender.
Grace Period	6 months	6 months, interest accrues on the loan	Within 60 days after final disbursement.
Fees	None.	None	3% at origination.
Servicing	Will vary depending on lender	Will vary depending on lender	Will vary depending on lender
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	FAO or lender specific website	FAO or lender specific website	FAO or lender specific website
Comments	Entrance and Exit Interviews required	Entrance and Exit Interviews required	Entrance and Exit Interviews required

*You are free to borrow from any lender you choose. The University of Rochester does not have a preferred lender list.
Please read "Evaluating a Lender" for questions to consider before choosing a student loan lender.