

## Student Loan Options Chart

	Federal Direct Unsubsidized Loan	Federal Direct Graduate Plus Loan	Private/Alternative Loan
<b>Annual Loan Limit</b>	\$20,500	Up to cost of attendance minus financial aid	Most up to cost of attendance minus financial aid
<b>Aggregate Loan Limit</b>	\$138,500	None	Many lenders have no limit. However, some may have a limit of \$150,000 to \$250,000.
<b>Eligibility Requirements</b>	Must be U.S. citizen/national or eligible non-citizen  Must be enrolled at least half-time (5 credit hours)	Must be U.S. citizen/national or eligible non-citizen  Must be enrolled at least half-time (5 credit hours)  <b>Must be credit-worthy</b>	Must be U.S. citizen/national or eligible non-citizen  May require at least half-time enrollment (5 credit hours)  <b>Must meet lender's credit criteria</b>
<b>Interest Rate</b>	7.94% Fixed  Interest accrues on unsubsidized portion of loan while in school and through grace period and deferment.   Interest is capitalized at repayment and continues to accrue on total loan balance	8.94% Fixed  Interest accrues while in school, deferment or forbearance and is capitalized at repayment.   Interest is capitalized at repayment and continues to accrue on total loan balance	Determined by lender.  Fixed or Variable. Usually based on consumer index plus a margin which can be affected by borrower credit history and other factors. <i>For example, one of the private loan uses the 30-day average Secured Overnight Financing Rate (SOFR) and their interest rates range from 30-day SOFR + 0.64% to 30-day SOFR + 9.66%. As of May 1, 2025, the 30-day average SOFR index is 4.35% which means that the interest rate on the loan can be as low as 4.99% or as high as 14.01% .</i>
<b>Fees</b>	1.06% Federal Origination Fee	4.23% Federal Origination Fee	Between 0%-6% fees.
<b>Deferment/Forbearance</b>	Deferment Options : In-school (full-time/half-time), Economic Hardship, Graduate Fellowship, Unemployment, Rehabilitation Training, Military Service, Active Duty Student  Forbearance Options: Discretionary forbearance for Temporary Hardship, illness. Mandatory forbearance granted under special circumstances.	Deferment Options: In-school (full-time/half-time), Economic Hardship, Graduate Fellowship, Unemployment, Temporary Total Disability. Military Service, Active Duty Student  Forbearance Options: Discretionary forbearance for Temporary Hardship, illness. Mandatory forbearance granted under special circumstances.	Most lenders defer payments while in school   Some lenders offer deferment or forbearance options for Economic Hardship or In-school status. Should contact lender directly for more information.
<b>Grace Period</b>	6 Months	No grace period, but can defer payment for 6 months after you cease to be enrolled half-time.	Determined by lender. Most up to 9 months
<b>Repayment Period</b>	Standard is 10 years  Incoming driven repayment plans including Income-based (IBR) and Pay As You Earn (PAYE), graduated, and extended repayment options available  Extended Repayment up to 25 years for borrowers with \$30,000 or more in combined federal loans  Can be consolidated into the Department of Education's Federal Loan Consolidation Program.	Standard is 10 years  Incoming driven repayment plans including Income-based (IBR) and Pay As You Earn (PAYE), graduated, and extended repayment options available  Extended Repayment up to 25 years for borrowers with \$30,000 or more in combined federal loans.  Can be consolidated into the Department of Education's Federal Loan Consolidation Program.	Determined by lender  Usually 20-25 years   CANNOT be consolidated into the Department of Education's Federal Loan Consolidation Program. Please be aware that if federal loans are consolidated into a <i>private</i> loan consolidation, the federal loan repayment options and benefits will be lost.

The information on this chart represents extracts from various application materials and is not intended to be a substitute for the actual information contained in the application materials and promissory notes.

Student Loan Options Chart updated 7/1/25