

LOAN REFERENCE CHART

Loan	Need-Based?	Subsidized?	Borrower	Interest Rate	Loan Origination Fees	Annual Maximums – 1 st Year Dependent Student	Maximum Amount for Undergrad Dependent Student
Federal Direct Subsidized Loan	Yes	Yes	Student	3.4% (fixed) 6.8% (after July 1)	1.051% (after March 1, 2013)	\$5,500 – No more than \$3,500 of this amount may be in subsidized loans	\$31,000 – No more than \$23,000 of this amount may be in subsidized loans.
Federal Direct Unsubsidized Loan	No	No	Student	6.8% (fixed)	1.051% (after March 1, 2013)		
Federal Perkins Loan	Yes	Yes	Student	5% (fixed)	None	\$5,500	\$27,500
Federal Parent PLUS Loan	No	No	Parent	7.9% (fixed)	4.204% (after March 1, 2013)	The maximum loan amount is the student's cost of attendance (determined by the school) minus any other financial aid received.	None
Private (Alternative) and State	No	No	Usually student with credit-worthy parental cosigner	Usually higher than federal rates; variable	Varies	Varies	Varies

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