

Student Loan Comparison Chart

Loan Program	Eligibility	Award Amounts	Interest Rates	Lender/Length of Repayment
Federal Perkins Loans	Undergraduate and graduate students	Undergraduate—up to \$4,000 a year (maximum of \$20,000 as an undergraduate) Graduate—up to \$6,000 a year (maximum of \$40,000, including undergraduate loans) Amount actually received depends on financial need, amount of other aid, availability of funds at school	5 percent	Lender is your school Repay your school or its agent Up to 10 years to repay, depending on amount owed
FFEL Stafford Loans (subsidized and unsubsidized)	Undergraduate and graduate students; must be enrolled at least half-time*	Depends on grade level in school and dependency status (see chart on page 11) Financial need is required for subsidized loans Financial need not necessary for unsubsidized loans	Fixed rate of 6.8 percent for loans first disbursed on or after July 1, 2006 Government pays interest on subsidized loans during school and certain other periods	Lender is a bank, credit union or other participating private lender Repay the loan holder or its agent Between 10 and 25 years to repay, depending on amount owed and type of repayment plan selected
Direct Stafford Loans (subsidized and unsubsidized)	Same as above	Same as above	Same as above	Lender is the U.S. Department of Education; repay Department Between 10 and 25 years to repay, depending on amount owed and type of repayment plan selected
FFEL PLUS Loans	Parents of dependent undergraduate students enrolled at least half-time* (see dependency status); and graduate or professional degree students. Must not have negative credit history	$\frac{\text{Student's Cost of Attendance}^* - \text{Other aid student receives}}{=} \text{Maximum loan amount}$	Fixed rate at 8.5 percent for loans first disbursed on or after July 1, 2006; borrower pays all interest	Same as for FFEL Stafford Loans above
Direct PLUS Loan	Same as above	Same as above	Fixed rate at 7.9 percent for loans first disbursed on or after July 1, 2006; borrower pays all interest	Same as for Direct Stafford Loans above, except that Income Contingent Repayment Plan is not an option