

Loans

There are two types of Federal Stafford loans. They are subsidized and unsubsidized. The Federal Stafford loans are low-interest loans the student takes out on his/her behalf. To apply online go to www.studentloans.gov.

Terms and Conditions

Terms and conditions of Federal Student Loans (Direct and Direct PLUS Loans) are listed on the Master Promissory Note signed by a borrower accepting the loan at www.studentloans.gov.

All Direct Loan information will be submitted to the National Student Loan Data System (NSLDS) and will be accessible to guarantee agencies, lenders, schools and servicers.

Direct Subsidized Loan (subsidized - need based) Students may borrow up to \$5,500/year, depending on need.

Direct Unsubsidized Loan (unsubsidized - non-need based) Students may use the unsubsidized loan to reach that portion of the \$5,500 that they did not qualify for under the subsidized program. An additional \$2,000 unsubsidized may be borrowed by dependent students for a total of \$7,500. Independent student may borrow a maximum of \$12,500 between the two programs. **THE UNSUBSIDIZED PROGRAM REQUIRES THAT THE STUDENT BE RESPONSIBLE FOR THE INTEREST WHILE IN SCHOOL.**

Plus Loans (parent loans for undergraduate/graduate students)