Stafford Loans

Interest Rate
• Unsubsidized Stafford Loans: The interest rate is calculated each year based on the 10-year Treasury Bill rate plus 2.05 percent (Undergraduate students) or 3.6 percent (Graduate/Professional students) and is capped at 8.25 percent for Undergraduate students and 9.5% for Graduate and Professional students. For loans first disbursed on or after 7/1/14 and before 7/1/15, the interest rate is 4.66% for Undergraduate students and 6.21% for Graduate and Professional students.
• Subsidized Stafford Loans: The interest rate is calculated each year based on the 10-year Treasury Bill rate plus 2.05 percent and is capped at 8.25%. For loans first disbursed on or after 7/1/14 and before 7/1/15, the interest rate is 4.66%.

Annual Subsidized Limits
• 1st year Undergraduates = $3,500
• 2nd year Undergraduates = $4,500
• Remaining Undergraduate years = $5,500
• Preparatory coursework needed to enroll as Undergraduate = $2,625
• Preparatory coursework needed to enroll in Graduate/Professional Program if student has a Baccalaureate = $5,500
• Teacher Certification if student has a Baccalaureate = $5,500

Annual Unsubsidized Limits
• Dependent undergraduates whose parents can borrow PLUS = $2,000
• 1st and 2nd year undergraduate dependent students whose parents cannot borrow PLUS and independent students = $6,000
• Remaining undergraduate years for dependent students whose parents cannot borrow PLUS and independent students = $7,000
• Preparatory coursework needed to enroll as Undergraduate = $6,000
• Preparatory coursework needed to enroll in Graduate/Professional Program if student has a Baccalaureate = $7,000
• Teacher Certification if student has a Baccalaureate = $7,000
• Graduate/professional students = $20,500

Aggregate Limits
• Undergraduate
  o Dependent students = $31,000 (up to $23,000 may be subsidized)
  o Independent students and dependent students whose parents cannot borrow PLUS = $57,500 (up to $23,000 may be subsidized)
• Graduate students
  o Subsidized = $65,500 (includes Undergraduate borrowing)
  o Unsubsidized = Defined by the U.S. Department of Education

PLUS Loans

The interest rate is calculated each year based on the 10-year Treasury Bill rate plus 4.6% and is capped at 10.5%. For loans first disbursed on or after 7/1/14 and before 7/1/15, the interest rate is 7.21%. Annual maximum depends on cost of attendance and other financial aid received.

Federal Perkins Loans

Interest Rate = 5%

Annual Limits
• Undergraduate = $5,500
• Graduate = $8,000

Aggregate Limits
• Undergraduate
  o $11,000 for students who have not completed 2 years
  o $27,500 for all other students
• Graduate
  o $60,000 (includes loans borrowed at Undergraduate level)

Study Abroad
• Annual and aggregate limits can be 20% higher

Teacher Education Assistance for College and Higher Education (TEACH) Grant

Annual Limit
• All students = $4,000 less the 0.89 percent sequestration reduction, or $3,964.40 for awards first disbursed before 10/1/14. For awards first disbursed on or after 10/1/14, $3,708 with the sequestration reduction of 7.3 percent.

Aggregate Maximums
• Undergraduate = $16,000
• Graduate = $8,000

Eligibility Requirements
• 3.25 GPA or qualifying score on admissions test
• Agree to teach full-time at least 4 years at a school with a high percentage of low-income students within 8 years of graduation
• Agree to teach a specific subject

Federal Supplemental Educational Opportunity Grant (FSEOG)

Annual Minimum Award
• $100

Annual Maximum Award
• $4,000

Aggregate Limit
• None

Study Abroad
• $4,400 annually for students in approved programs

Pell Grant

Annual Minimum Award = $587
Annual Maximum Award = $5,730