

Federal Family Education Loan Program (FFELP) Limits, Rates and Fees

Loans first disbursed on or after July 1, 2008 through June 30, 2009



Stafford Loans – Dependent Students (except students whose parents cannot obtain a PLUS loan)

Grade Level	Annual Loan Limits Subsidized and Unsubsidized Combined	Additional Unsubsidized Loan Amount	Aggregate Loan Limits	Interest Rate	Origination Fee ¹	Federal Default Fee ²
Freshman	\$3,500	\$2,000	\$31,000 (no more than \$23,000 in subsidized loans)	6.00% - subsidized 6.80% - unsubsidized	1%	1%
Sophomore	\$4,500	\$2,000				
Junior, Senior, and Subsequent Undergraduate Levels	\$5,500	\$2,000				

Stafford Loans – Independent Students, Graduate and Professional Students, and Dependent Students Whose Parents Cannot Obtain a PLUS loan

Grade Level	Annual Loan Limits Subsidized and Unsubsidized Combined	Additional Unsubsidized Loan Amount	Aggregate Loan Limits	Interest Rate	Origination Fee ¹	Federal Default Fee ²
Freshman	\$3,500	\$6,000	\$57,500 (no more than \$23,000 in subsidized loans)	6.00% - subsidized 6.80% - unsubsidized	1%	1%
Sophomore	\$4,500	\$6,000				
Junior, Senior, and Subsequent Undergraduate Levels	\$5,500	\$7,000				
Graduate and Professional Students	\$8,500	\$12,000	\$138,500* (no more than \$65,500 in subsidized loans)	6.80%	1%	1%

* The aggregate limit for graduate and professional students enrolled in certain approved health profession programs is \$224,000, with no more than \$65,500 in subsidized loans.

PLUS Loans

Loan Type	Annual Loan Limit	Interest Rate	Origination Fee ³	Federal Default Fee ²
Graduate and Professional Students	Cost of Attendance minus other financial aid	8.5%	3%	1%
Parent	Cost of Attendance minus other financial aid	8.5%	3%	1%

¹A lender may charge a lower origination fee on a Stafford loan. If a lender charges a lower origination fee on unsubsidized Stafford loans, the lender must charge the same origination fee on subsidized Stafford loans. If a lender charges a lower origination fee to any borrower in a particular state, that lender must charge all borrowers who are residents of that state, or attend school in that state, the same origination fee.

² The guarantor must collect this fee from either the lender or from any other non-Federal source.

³ The lender must charge the full origination fee to any PLUS loan borrowers.