



Federal regulations may change.
Any variances which may cause changes to your awards will be communicated to you via SLU email.

UNDERSTANDING EDUCATION LOANS

Loan Program	Academic Year Maximum Loan Amount	Loan Program Information and Eligibility Criteria	Stafford Student Loans
<p>Subsidized Stafford Student Loan</p>	<p><u>Undergraduate Student Annual Maximum Stafford Loan:</u></p> <p>Freshman: \$3,500 Sophomore: \$4,500 Junior/Senior/5th Year: \$5,500</p> <p>**Cumulative maximum total undergraduate Stafford Loan borrowing is \$23,000.</p> <p><u>Graduate/Professional Student Annual Maximum Stafford Loan:</u></p> <p>Graduate/Professional: \$8,500</p> <p>**Cumulative maximum total graduate or professional student Stafford Loan borrowing is \$65,500, which includes any undergraduate Stafford loans.</p>	<ul style="list-style-type: none"> ✓ At least half-time, degree-seeking enrollment ✓ FAFSA filing (annually) ✓ Demonstrated need based on FAFSA results ✓ Grade level progression and satisfactory academic progress <p><u>Loan Terms:</u> The U.S. Department of Education pays the interest while enrolled in a degree seeking program at least half-time, for the first six-months after you leave school and during a period of deferment (a postponement of loan payments).</p> <p>A 1% origination fee and a 1% federal default fee are deducted from the principal proceeds of the processed Stafford Loan amount.</p> <p>Repayment begins 6 months after graduation, withdrawal or enrollment of less than half-time, whichever occurs first.</p> <p>Up to 10 years to repay loan; extended periods are available.</p> <p>Fixed rate of 6.0% for undergraduate subsidized loans first disbursed on or after July 1, 2008. Fixed rate of 6.8% for graduate/professional subsidized loans first disbursed on or after July 1, 2008.</p>	
<p>Unsubsidized Stafford Student Loan</p>	<p><u>Dependent Undergraduate Student Annual Maximum Stafford Loan:</u></p> <p>Freshman: \$3,500* Sophomore: \$4,500* Junior/Senior/5th Year: \$5,500*</p> <p>* Minus any borrowing of the Subsidized Stafford Loan.</p> <p>** Cumulative maximum total undergraduate Stafford Loan borrowing is \$23,000.</p> <p><u>Independent Undergraduate Student Annual Maximum Stafford Loan:</u></p> <p>Freshman: \$7,500** Sophomore: \$8,500** Junior/Senior/5th Year: \$10,500**</p> <p>** Minus any borrowing of the Subsidized Stafford Loan. Maximum total Stafford Loan borrowing subsidized and unsubsidized is \$46,000.</p> <p><u>Graduate/Professional Student Annual Maximum Stafford Loan:</u></p> <p>Graduate/Professional: \$20,500***</p> <p>*** Graduate/Professional student cumulative maximum total Stafford Loan borrowing is \$138,500, which includes all Stafford Loan borrowing.</p>	<ul style="list-style-type: none"> ✓ At least half-time, degree-seeking enrollment ✓ FAFSA filing (annually) ✓ Financial need is not required, as long as total aid does not exceed cost of attendance ✓ Grade level progression and satisfactory academic progress <p><u>Loan Terms:</u> Student is responsible for interest costs while in school, grace, and deferment periods. Student is charged interest costs from the time the loan is disbursed until it is repaid in full. Student may pay the interest costs while enrolled or defer the interest until after graduation, withdrawal or enrollment of less than half-time, whichever occurs first.</p> <p>A 1% origination fee and a 1% federal default fee are deducted from the principal proceeds of the processed Stafford Loan amount.</p> <p>Repayment begins 6 months after graduation; withdrawal or enrollment of less than half-time, whichever occurs first.</p> <p>Up to 10 years to repay loan; extended periods are available.</p> <p>Fixed rate of 6.8% for loans first disbursed on or after July 1, 2006.</p>	



Federal regulations may change.
Any variances which may cause changes to your awards
will be communicated to you via SLU email.

UNDERSTANDING EDUCATION LOANS

Loan Program	Academic Year Maximum Loan Amount	Loan Program Information and Eligibility Criteria	Other Loans
Parent Loan for Undergraduate Students (PLUS)	Up to the full cost of attendance minus other awarded scholarship/financial aid.	<ul style="list-style-type: none"> ✓ A parent (natural or adoptive, or the spouse of a student's parent who has remarried or legal guardian) of a dependent undergraduate. ✓ Full-time or half-time degree-seeking enrollment. ✓ FAFSA filing not required, but recommended. ✓ Must demonstrate good credit history. <p>Loan Terms: Repayment begins within 60 days after loan is fully disbursed.</p> <p>Deferment and forbearance options available.</p> <p>A 3% origination fee and 1% federal default fee is deducted from the principal proceeds of the requested PLUS amount.</p> <p>Fixed rate at 8.5% for loans first disbursed on or after July 1, 2006.</p>	
PLUS loan for Graduate/ Professional Student	Up to the full cost of attendance minus other awarded scholarship/financial aid.	<ul style="list-style-type: none"> ✓ Graduate or professional student is primary borrower. ✓ Full-time or half-time degree-seeking enrollment. ✓ Must demonstrate good credit history. ✓ Deferment and forbearance options available. <p>Loan Terms: Repayment begins within 60 days after loan is fully disbursed.</p> <p>A 3% origination fee and 1% federal default fee is deducted from the principal proceeds of the requested PLUS amount.</p> <p>Fixed rate at 8.5% for loans first disbursed on or after July 1, 2006.</p>	
Alternative Loans	Loan programs have aggregate limits that may include federal loans.	<ul style="list-style-type: none"> ✓ Available to undergraduate, graduate and professional students. ✓ Credit criteria dependent upon program. ✓ Often requires a co-signer. <p>Loan Terms: Repayment terms set by loan program. Usually begin after graduation or less than half-time enrollment.</p> <p>Interest rates tied into Prime or LIBOR Index.</p>	

Saint Louis University has identified several commonly used lenders because of their outstanding service and incentives designed to benefit our students.
To review Saint Louis University's Commonly Used Lender Lists, visit:
finaid.slu.edu/loans