



Loan Limits

The federal government recently increased the amount of the unsubsidized loan by \$2,000 for loans first disbursed after July 1, 2008 for dependent and independent undergraduate students.

Dependent Undergraduates

		<i>Subsidized</i>	<i>Unsubsidized</i>	<i>Loan Amt</i>
Freshmen	(0-29 credit hours)	\$3,500	\$2,000	\$5,500
Sophomore	(30-59 credit hours)	\$4,500	\$2,000	\$6,500
Junior & Senior	(60+ credit hours)	\$5,500	\$2,000	\$7,500

Parents do not need to apply for the PLUS loan for the student to receive the additional \$2000 in Unsubsidized Loan. Students whose parents are denied the PLUS Loan are eligible for an additional \$4,000 in Unsubsidized Loan for a Freshman and Sophomore and \$5,000 for Juniors and Seniors.

Unsubsidize amount for a dependent student whose parent PLUS is denied.

Freshmen and Sophomore	\$6,000
Junior and Senior	\$7,000

The maximum aggregate loan limit that a dependent undergraduate student can borrow is \$31,000 in which \$23,000 can be subsidized loan.

Independent Undergraduate

		<i>Subsidized</i>	<i>Unsubsidized</i>	<i>Loan Amt</i>
Freshmen	(0-29 credit hours)	\$3,500	\$6,000	\$9,500
Sophomore	(30-59 credit hours)	\$4,500	\$6,000	\$10,500
Junior & Senior	(60+ credit hours)	\$5,500	\$7,000	\$12,500

The maximum aggregate loan limit that an independent undergraduate student can borrow is \$57,500 in which \$23,000 can be subsidized loan.

Graduate and Doctoral students may borrow up to \$20,500 per year. The maximum subsidized loan is \$8,500 and \$12,000 for Unsubsidized. The maximum aggregate loan limit that Graduate and Doctoral students can borrow is \$138,500 in which \$65,500 can be subsidized loan.

Federal Parent PLUS Loan

The loan limit for the Parent PLUS is the Cost of Attendance minus financial aid awarded. If the student receives additional funds after a PLUS loan has been awarded, the PLUS loan may be reduced.

Federal Perkins Loan maximum amount is \$4,000 per year.