

Educational Loans



Federal Perkins Loan

- In Student's Name - Need Based Loan
- Interest is paid for by the government while the student is attending school for at least 6 credit hours
- 9 month Grace Period, Repayment Term 10 years
- Interest Rate for the 2013-14 year is 5.0% Fixed

Federal Direct Subsidized Loan

- In Student's Name - Need Based Loan
- Interest is paid for by the government while the student is attending school for at least 6 credit hours
- 6 month Grace Period, Repayment Term 10 to 30 years
- Interest Rate for the 2013-14 year is 3.86% Fixed*

Federal Direct Unsubsidized Loan

- In Student's Name - Not based on need
- Interest is not paid for the student while attending school
- 6 month Grace Period, Repayment Term 10 to 30 years
- Interest Rate for the 2013-2014 year is 3.86 % Fixed*

* Annual Loan Limit (Freshmen) of combined Subsidized and Unsubsidized Loan: \$5,500

* A 1.051% loan fee will be proportionately deducted from each loan disbursement

Educational Loans



Federal Direct Parent or PLUS Loan

- In Parent' s Name
- Can borrow up to the Cost of Attendance
- Principal can be deferred
- Repayment Term 10 to 30 years
- Interest Rate for the 2013-2014 year is 6.41 % Fixed**
- If the PLUS loan is denied and the parent will not use an endorser or appeal the decision, the student can request additional unsubsidized loan funds

Private/Alternative Loan

- In Student' s Name with a Co-Signer
- Can borrow up to the Cost of Attendance
- Principal can be deferred
- Repayment Term 10 to 30 years
- Interest rates vary by lender. Rates can be variable or fixed.

** A 4.204% loan fee will be proportionately deducted from each loan disbursement