



CALIFORNIA STATE UNIVERSITY, STANISLAUS

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FEDERAL FAMILY EDUCATION LOAN PROGRAM GUIDE

	Federal Subsidized Stafford Loan	Federal Unsubsidized Stafford Loan	Federal PLUS Loan
Eligibility	Full and half-time undergraduate and graduate students. Must show financial need.	Full and half-time undergraduate & grad students. Not based on financial need.	Parents of full-time or half-time dependent undergraduate students. Not based on financial need. Credit checks are required.
Annual Loan Limits	1 st year -\$3,500 2 nd year -\$4,500 3 rd -5 th years -\$5,500 Masters -\$8,500 (Annual limits are based on a full year program. Shorter programs have lower limits.)	Same as Federal Subsidized Stafford limits. NOTE: Subsidized and Unsubsidized Stafford Loans combined cannot exceed the annual Subsidized Stafford loan limits. Independent students may be eligible for additional funds: 1 st & 2 nd year -\$6,000 3 rd -5 th year -\$7,000 Masters -\$12,000	Cost of attendance less other aid on a per student basis.
Cumulative Loan Limits	\$23,000-Undergraduate \$65,500-Masters or Professional Students	Same as Federal Subsidized Stafford limit. NOTE: Subsidized and Unsubsidized Stafford limits combined can not exceed the Subsidized Stafford cumulative loan limits. Independent students total limit for Subsidized and Unsubsidized combined: Undergraduate- \$57,000 Masters - \$138,500	None
Interest Rate	Fixed 6.0% (for 2008/09) Government pays all interest during in-school and grace periods.	Fixed 6.8% (for 2008/09) Interest accrues from time of disbursement, but student can defer interest payments until after graduation or dropping below half-time.	Fixed 8.5% Interest accrues from the time of disbursement but can defer if parent qualifies.
Origination Fee	Up to 3%	Up to 3%	3%
Guarantee Fee	Up to 1%	Up to 1%	Up to 1%
Payments Begin	6 months after graduation, withdrawal from school, or dropping below half-time or failure to make academic progress.	Same as Federal Subsidized Stafford Loan Program.	First payment is due within 60 days after disbursement but can be deferred if parent qualifies.
Repayment Programs	Maximum 10 years to repay. Minimum monthly payment is \$50. Graduated, income-sensitive, extended, and level payment plans available.	Maximum 10 years to repay. Minimum monthly payment is \$50. Graduated, income-sensitive, extended, and level payment plans available.	Maximum 10 years to repay. Minimum monthly payment is \$50. Graduated, income-sensitive, extended, and level payment plans available.