

Loan Comparison Chart

	Direct Loan	Direct PLUS	Direct Grad PLUS	Optional
Types of Loans	<p>Non-credit based loan for undergraduate and graduate students</p> <p>Subsidized Loans are need based and available only to undergraduate students.</p> <p>Unsubsidized Loans are non-need based</p> <p>For information about the grace period, please visit Federal Direct Loan.</p>	Credit based loan for parent of dependent student	Credit based loan for graduate students	Credit based loan for undergraduate and graduate students
Fixed Interest Rate for Loans Disbursed Between 7/1/24 to 6/30/25	<p>Undergraduate Subsidized & Unsubsidized: 6.53%</p> <p>Graduate Current Rate: Subsidized loans are available only to undergraduate students. 8.08%</p>	<p>Lender may have borrower benefits that include interest rate reductions during repayment. 9.08%</p>	<p>Lender may have borrower benefits that include interest rate reductions during repayment. 9.08%</p>	Variable interest will be based on the credit worthiness of the borrower and/or co-borrower.
Fixed Interest Rate for Loans Disbursed on or after 7/1/25	<p>Undergraduate Subsidized & Unsubsidized: 6.39%</p> <p>Graduate Current Rate: 7.94%</p>	<p>Lender may have borrower benefits that include interest rate reductions during repayment. 8.94%</p>	<p>Lender may have borrower benefits that include interest rate reductions during repayment. 8.94%</p>	Variable interest will be based on the credit worthiness of the borrower and/or co-borrower.
Loan Fees (Charged by Department of Education) for Loan Disbursed from 10/1/20 to 09/30/26	1.057%	4.228%	4.228%	Optional loan lenders have no limits on processing fees and may vary per lender.
Interest Accrual	<p>Subsidized – government pays interest on behalf of student during in-school deferment (while enrolled for at least half-time) and during a 6-month grace period (after no longer being enrolled for at least half-time)</p> <p>Unsubsidized – student is responsible for interest that accrues from time of disbursement until loan is paid in full.</p>	Parent is responsible for interest that accrues from time of disbursement until loan is paid in full	<p>Student is responsible for interest that accrues from time of disbursement until loan is paid in full.</p> <p>Unpaid accrued interest is capitalized at repayment.</p>	Accrued interest may be capitalized as often as monthly.

Repayment	<p>6 month grace period after student is no longer enrolled for at least half-time.</p> <p>Deferred payments while in-school for at least half-time.</p>	<p>Optional 6 month grace period after student is no longer enrolled for at least half-time; Important: In order to postpone payments, parent must apply for a PLUS loan grace period prior to entering repayment</p> <p>Forbearance request is up to the U.S. Department of Education's discretion.</p>	<p>6 month grace period after student is no longer enrolled for at least half-time</p> <p>Deferred payments while in-school for at least half-time and during grace period</p>	Deferment options vary widely per lender
Eligibility	<p>FAFSA</p> <p>U.S. Citizen or eligible non-citizen as defined by the FAFSA</p> <p>Have a high school diploma or equivalent.</p> <p>Degree-seeking status at UCF in an eligible program</p> <p>Meet UCF Admission requirements</p> <p>At least half-time enrollment in UCF classes</p> <p>Acceptance of Direct Stafford Loan(s) on myUCF</p> <p>Satisfactory Academic Progress</p> <p>Complete all To Do List items</p> <p>Complete Verification if selected</p> <p>No default/overpayment in financial aid</p> <p>Not exceed loan aggregate limits</p> <p>If in receipt of a Federal Stafford Loan during this academic year at another institution, make sure that the remainder of that loan is canceled before applying for a loan at UCF.</p>	<p>Dependent for whom the parent is borrowing must meet the following:</p> <p>FAFSA</p> <p>U.S. citizenship status or eligible non-citizen status as defined by the FAFSA</p> <p>Have a high school diploma or equivalent.</p> <p>Degree-seeking status at UCF in an eligible program</p> <p>Meet UCF Admission requirements</p> <p>At least half-time enrollment in UCF classes</p> <p>Satisfactory Academic Progress</p> <p>No default/overpayment in financial aid</p> <p>Parent must have credit-worthiness and not have a default/overpayment record in financial aid</p> <p>If in receipt of a Federal PLUS Loan during this academic year at another institution, make sure that the remainder of that loan is canceled before applying for a loan at UCF.</p>	<p>FAFSA</p> <p>U.S. citizenship status or eligible non-citizen status as defined by the FAFSA</p> <p>Meet UCF Admission requirements</p> <p>Degree-seeking status at UCF in an eligible graduate program</p> <p>At least half-time enrollment in UCF classes</p> <p>Satisfactory Academic Progress</p> <p>Complete all To Do List items</p> <p>Complete Verification if selected</p> <p>No default/overpayment in financial aid</p> <p>Not exceed loan aggregate limits</p> <p>Student must have credit-worthiness</p> <p>If in receipt of a Federal Grad PLUS Loan during this academic year at another institution, make sure that the remainder of that loan is canceled before applying for a loan at UCF.</p> <p>You MUST borrow the maximum Federal Direct Unsubsidized Stafford Loans before applying for a Federal Direct Grad PLUS Loan!</p>	<p>Student and/or co-signer must be credit worthy as determined by the lender Eligibility criteria vary per lender: degree-seeking, SAP, and enrollment</p> <p>Eligibility criteria may vary per lender (citizenship, degree-seeking, SAP, and enrollment). Students should research to understand the terms and conditions of the loans from the lender(s).</p> <p>The Optional loan combined with other aid cannot exceed the total estimated cost of attendance.</p> <p>Loan application process with lender must be completed before school can certify and award the loan.</p> <p>NOTE! International students must have a valid Social Security Number or an Individual Tax Identification Number (ITIN).</p>
Loan Limits	<p>Loans and any other financial aid may not exceed Cost of Attendance, Aggregate Limits, nor Annual Limits for details, visit Borrowing Limits and Direct Loans</p>	<p>Up to Cost of Attendance minus any other financial aid eligibility, including federal Stafford loans</p> <p>U.S. Department of Education will run credit check to determine credit-worthiness for requested amount</p> <p>Beginning July 1, 2026, new Parent PLUS Loan borrowers will be subject to a \$20,000 annual and \$65,000 lifetime borrowing limits.</p>	<p>Up to Cost of Attendance minus any other financial aid eligibility, including federal Stafford loans</p> <p>U.S. Department of Education will run credit check to determine credit-worthiness for requested amount</p>	<p>Up to Cost of Attendance minus any financial aid eligibility, including federal loans</p> <p>Lender will run credit check to determine credit-worthiness for requested amount</p>
How to Apply	<p>How to apply Federal Direct Loans</p>	<p>How to apply Federal Direct PLUS Loans</p>	<p>How to apply Federal Direct Grad PLUS Loans</p>	<p>How to apply Optional Loans</p>