<table>
<thead>
<tr>
<th>Types of Loans</th>
<th>Stafford</th>
<th>PLUS</th>
<th>Grad PLUS</th>
<th>Optional</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-credit based loan for undergraduate and graduate students</td>
<td></td>
<td>Credit based loan for dependent student</td>
<td>Credit based loan for graduate students</td>
<td>Credit based loan for undergraduate and graduate students</td>
</tr>
<tr>
<td>Subsidized Loans are need based and <strong>available only to undergraduate students.</strong></td>
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<tr>
<td>Unsubsidized Loans are non-need based</td>
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<tr>
<td>For information about the grace period, please visit <a href="#">Federal Direct Stafford Loan.</a></td>
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</tbody>
</table>

**Interest Rate**

**Undergraduate:**

- Subsidized & Unsubsidized rate between 7/2/18 to 6/30/19: 5.05% fixed
- Subsidized & Unsubsidized rate on or after 7/1/19: 4.53% fixed

**Graduate Current Rate:**

- Subsidized loans are available only to undergraduate students.

- Unsubsidized rate between 7/2/18 to 6/30/19: 6.6% fixed
- Unsubsidized rate on or after 7/1/19: 6.08% fixed

**Rate**

- Rate between 7/2/18 to 6/30/19: 7.6% fixed
- Rate on or after 7/1/19: 7.08% fixed
- Lender may have borrower benefits that include interest rate reductions during repayment

**Rate on or after 7/1/19:**

- 7.08% fixed

**Variable interest will be based on the credit worthiness of the borrower and/or co-borrower.**

**Loan Fees**

- Effective 10/1/18 - 09/30/19, 1.062% charged by Dept of Ed
- Effective 10/01/19 - 09/30/20, 1.059% charged by Dept of Ed

**Effective 10/1/18 - 09/30/19:**

- 4.248% charged by Dept of Ed
- Effective 10/1/19 - 09/30/20, 4.236% charged by Dept of Ed

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- 4.248% charged by Dept of Ed
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**Optional loan lenders have no limits on processing fees and may vary per lender.**

**Interest Accrual**

- 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)
- Unsubsidized – student is responsible for interest that accrues from time of disbursement until loan is paid in full

- Parent is responsible for interest that accrues from time of disbursement until loan is paid in full
- Student is responsible for interest that accrues from time of disbursement until loan is paid in full
- Unpaid accrued interest is capitalized at repayment.
### Repayment

- 6 month grace period after student is no longer enrolled for at least half-time.
- Deferred payments while in-school for at least half-time.
- 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.
- Forbearance request is up to the U.S. Department of Education’s discretion.
- Deferred payments while in-school for at least half-time and during grace period.

### Eligibility

- **FAFSA**
  - U.S. Citizen or eligible non-citizen as defined by the FAFSA
  - Have a high school diploma or equivalent.
  - Degree-seeking status at UCF in an eligible program
  - Meet UCF Admission requirements
  - At least half-time enrollment in UCF classes
  - Acceptance of Direct Stafford Loan(s) on myUCF
  - Satisfactory Academic Progress
  - Complete all To Do List items
  - Complete Verification if selected
  - No default/overpayment in financial aid
  - Not exceed loan aggregate limits
  - 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.

- **Dependent for whom the parent is borrowing must meet the following:**
  - FAFSA
  - U.S. citizenship status or eligible non-citizen status as defined by the FAFSA
  - Have a high school diploma or equivalent.
  - Degree-seeking status at UCF in an eligible program
  - Meet UCF Admission requirements
  - At least half-time enrollment in UCF classes
  - Satisfactory Academic Progress
  - No default/overpayment in financial aid
  - Parent must have credit-worthiness and not have a default/overpayment record in financial aid
  - 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.

- **Student and/or co-signer must be credit worthy as determined by the lender:** Eligibility criteria vary per lender: degree-seeking, SAP, and enrollment.

- **NOTE!** International students must have a valid Social Security Number or an Individual Tax Identification Number (ITIN).

### Loan Limits

- Loans and any other financial aid may not exceed Cost of Attendance. Aggregate Limits, nor Annual Limits for details, visit Borrowing Limits and Stafford Loans.
- Up to Cost of Attendance minus any other financial aid eligibility, including federal Stafford loans.
- U.S. Department of Education will run credit check to determine credit-worthiness for requested amount.

### How to Apply

- **How to apply Federal Direct Stafford Loans**
- **How to apply Federal Direct PLUS Loans**
- **How to apply Federal Direct GradPLUS Loans**
- **How to apply Optional Loans**