

Loan Comparison Chart

	Stafford	PLUS	Grad PLUS	Optional
Borrower	<ul style="list-style-type: none"> Undergraduate Graduate Teacher Certification Program 	<ul style="list-style-type: none"> Parent of dependent student 	<ul style="list-style-type: none"> Graduate Professional Students 	<ul style="list-style-type: none"> Undergraduate Graduate Certificate Program
Eligibility*	<ul style="list-style-type: none"> FASFA Citizen or eligible non-citizen as defined by the FASFA Degree-seeking Meet SAP Complete verification if selected Be enrolled for at least half-time Fully admitted No default/overpayment in financial aid 	<ul style="list-style-type: none"> FASFA Dependent for whom the parent is borrowing must meet the following: <ul style="list-style-type: none"> citizen or eligible non-citizen as defined by the FASFA degree-seeking meet SAP be enrolled for at least half-time fully admitted no default/overpayment in financial aid Parent must have credit-worthiness and not have a default/overpayment record in financial aid 	<ul style="list-style-type: none"> FASFA Citizen or eligible non-citizen as defined by the FASFA Degree-seeking Meet SAP Complete verification if selected Be enrolled for at least half-time Fully admitted No default/overpayment in financial aid Student must have credit-worthiness 	<ul style="list-style-type: none"> Student must have credit-worthiness or credit worthy co-signer; co-signer is also responsible for outstanding debt Citizenship, degree-seeking, SAP, and enrollment criteria vary per lender
Loan Limits	<ul style="list-style-type: none"> Loans and any other financial aid may not exceed Cost of Attendance, Aggregate Limits, nor Annual Limits For details, visit: http://finaid.ucf.edu/loans/stafford.html 	<ul style="list-style-type: none"> Up to Cost of Attendance minus any other financial aid eligibility, including federal Stafford loans Lender will run credit check to determine credit-worthiness for requested amount 	<ul style="list-style-type: none"> Up to Cost of Attendance minus any other financial aid eligibility, including federal Stafford loans Lender will run credit check to determine credit-worthiness for requested amount 	<ul style="list-style-type: none"> Up to Cost of Attendance minus any financial aid eligibility, including federal loans Lender will run credit check to determine credit-worthiness for requested amount
Default Fees	<ul style="list-style-type: none"> 1% charged by guarantor State of Florida pays this fee on behalf of students for loans guaranteed through their agency 	<ul style="list-style-type: none"> 1% charged by guarantor State of Florida pays this fee on behalf of students for loans guaranteed through their agency 	<ul style="list-style-type: none"> 1% charged by guarantor State of Florida pays this fee on behalf of students for loans guaranteed through their agency 	<ul style="list-style-type: none"> Optional loan lenders have no limits on processing fees and may vary per lender.
Origination Fees	<ul style="list-style-type: none"> 1% charged by Dept of Ed 	<ul style="list-style-type: none"> 3% charged by Dept of Ed 	<ul style="list-style-type: none"> 3% charged by Dept of Ed 	<ul style="list-style-type: none"> Optional loan lenders have no limits on processing fees and may vary per lender.
Interest Rate	<ul style="list-style-type: none"> Subsidized is 6.0% fixed, and Unsubsidized is 6.8% fixed Lender may have borrower benefits that include interest rate reductions during repayment. 	<ul style="list-style-type: none"> 8.5% fixed Lender may have borrower benefits that include interest rate reductions during repayment. 	<ul style="list-style-type: none"> 8.5% fixed Lender may have borrower benefits that include interest rate reductions during repayment. 	<ul style="list-style-type: none"> Variable interest rate with no cap (depending on state law) and subject to change as often as monthly. May be based on the credit of the borrower and/or co-borrower.

Interest Accrual	<ul style="list-style-type: none"> • Subsidized – government pays interest on behalf of student during in-school deferment and the grace period • Unsubsidized – student is responsible for interest that accrues from time of disbursement until loan is paid in full. 	<ul style="list-style-type: none"> • Parent is responsible for interest that accrues from time of disbursement until loan is paid in full 	<ul style="list-style-type: none"> • Student is responsible for interest that accrues from time of disbursement until loan is paid in full • Unpaid accrued interest is capitalized at repayment. 	<ul style="list-style-type: none"> • Accrued interest may be capitalized as often as monthly.
Deferment	<ul style="list-style-type: none"> • 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 and during grace period 	<ul style="list-style-type: none"> • 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 lender's discretion to grant 	<ul style="list-style-type: none"> • 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 and during grace period 	<ul style="list-style-type: none"> • Deferment options vary widely per lender

*Lender needs a signed a Master Promissory Note from the borrower in order to disburse loan funds.