## Loan Comparison Chart

<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>Credit based loan for parent of dependent student</td>
<td>Credit based loan for graduate students</td>
<td>Credit based loan for undergraduate and graduate students</td>
<td></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 prior to 7/1/16: 4.29% fixed | Rate prior to 7/1/16: 6.84% fixed | Rate on or after 7/1/16: 6.31% fixed | Lender may have borrower benefits that include interest rate reductions during repayment | Lender may have borrower benefits that include interest rate reductions during repayment |
| Graduate Current Rate: Subsidized loans are available only to undergraduate students. |  |  |  | Variable interest will be based on the credit worthiness of the borrower and/or co-borrower. |
| Unsubsidized rate prior to 7/1/16: 5.84% fixed |  |  |  |  |
| Unsubsidized rate on or after 7/1/16: 5.31% fixed |  |  |  |  |

### Loan Fees

| Effective 10/01/15, 1.068% charged by Dept of Ed | Effective 10/1/15, 4.272% charged by Dept of Ed | Effective 10/1/15, 4.272% charged by Dept of Ed | Optional loan lenders have no limits on processing fees and may vary per lender. |
| Effective 10/1/16, 1.069% charged by Dept of Ed | Effective 10/1/16, 4.276% charged by Dept of Ed | Effective 10/1/16, 4.276% charged by Dept of Ed |  |

### 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) | 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 | Accrued interest may be capitalized as often as monthly. |
| Unsubsidized – 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.
- 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.

### 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.

- FAFSA
- U.S. citizenship status or eligible non-citizen status as defined by the FAFSA
- Meet UCF Admission requirements
- Degree-seeking status at UCF in an eligible graduate program
- At least half-time enrollment in UCF classes
- Satisfactory Academic Progress
- Complete all To Do List items
- Complete Verification if selected
- No default/overpayment in financial aid
- Not exceed loan aggregate limits
- Student must have credit-worthiness
- 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.

- You **MUST** borrow the maximum Federal Direct Unsubsidized Stafford Loans before applying for a Federal Direct Grad PLUS Loan!