

## Stafford Loan Limits

The following chart illustrates the annual and aggregate loan limits for the subsidized and unsubsidized Stafford loans first disbursed on or after July 1, 2008.

The limits may be a little confusing because there are two sets of limits for the Stafford loan: a combined base limit for the subsidized and unsubsidized Stafford loan, and an additional limit for just the unsubsidized Stafford loan. In effect, the subsidized Stafford loan is limited to the amounts in the "Combined Base Limit" column and the unsubsidized Stafford loan is limited to the amounts in the "Total Limit" column minus the amount of any subsidized Stafford loans.

Annual Loan Limits - Stafford Loan			
<b>Dependent Students</b> (whose parents were not denied a PLUS loan)	<b>Combined Base Limit for Subsidized and Unsubsidized Loans</b>	<b>Additional Limit for Unsubsidized Loans</b>	<b>Total Limit for Unsubsidized Loans</b> (minus subsidized amounts)
First-Year Undergraduate (Freshman)	\$3,500	\$2,000	\$5,500
Second-Year Undergraduate (Sophomore)	\$4,500	\$2,000	\$6,500
Third-Year and Beyond Undergraduate (Junior, Senior)	\$5,500	\$2,000	\$7,500
<b>Independent Students</b> (and dependent students whose parents were denied a PLUS loan)	<b>Combined Base Limit for Subsidized and Unsubsidized Loans</b>	<b>Additional Limit for Unsubsidized Loans</b>	<b>Total Limit for Unsubsidized Loans</b> (minus subsidized amounts)
First-Year Undergraduate (Freshman)	\$3,500	\$6,000	\$9,500
Second-Year Undergraduate (Sophomore)	\$4,500	\$6,000	\$10,500
Third-Year and Beyond Undergraduate (Junior, Senior)	\$5,500	\$7,000	\$12,500

<b>Graduate and Professional Students</b>	<b>Combined Base Limit for Subsidized and Unsubsidized Loans</b>	<b>Additional Limit for Unsubsidized Loans</b>	<b>Total Limit for Unsubsidized Loans (minus subsidized amounts)</b>
Graduate and Professional Students	\$8,500	\$12,000	\$20,500

**Aggregate Loan Limits - Stafford Loan**

	<b>Combined Base Limit for Subsidized and Unsubsidized Loans</b>	<b>Additional Limit for Unsubsidized Loans</b>	<b>Total Limit for Unsubsidized Loans (minus subsidized amounts)</b>
Dependent Undergraduate Students (whose parents were not denied a PLUS loan)	\$23,000	\$8,000	\$31,000
Independent Undergraduate Students (and dependent students whose parents were denied a PLUS loan)	\$23,000	\$34,500	\$57,500
Graduate and Professional Students	\$65,500 (including undergraduate Stafford loans)	\$73,000	\$138,500

**Stafford Loan Interest Rates and Fees**

<b>Phased-in Cuts in Interest Rates on Subsidized Stafford Loans for Undergraduate Students</b>		
<b>Year</b>	<b>Interest Rate Subsidized Stafford Loans (Undergraduate Students)</b>	<b>Interest Rate Other Stafford Loans (Graduate or Unsubsidized)</b>
2007-08	6.8%	6.8%
2008-09	6.0%	6.8%
2009-10	5.6%	6.8%
2010-11	4.5%	6.8%

2011-12	3.4%	6.8%
2012-13	6.8%	6.8%

### **Applying for a Stafford Loan**

To apply for a Stafford Loan, you must submit the [Free Application for Federal Student Aid \(FAFSA\)](#). Even though the unsubsidized Stafford Loan is available to all students regardless of financial need, you must still submit the FAFSA to be eligible. You can receive a subsidized loan and an unsubsidized loan for the same period.