

Student Aid Reference Sheet

2017–18 Award Year

Direct Subsidized and Unsubsidized Loans

Interest Rate

- Direct Subsidized Loans: For loans first disbursed on or after 7/1/17 and before 7/1/18, the interest rate is 4.45%
- Direct Unsubsidized Loans: For loans first disbursed on or after 7/1/17 and before 7/1/18, the interest rate is 4.45% for undergraduate students and 6.00% for graduate and professional students
- For Direct Subsidized and Unsubsidized Loans first disbursed on or after 10/1/16 and before 10/1/17, the sequester-required loan fee is 1.069%; for those first disbursed on or after 10/1/17 and before 10/1/18, the loan fee is 1.066%

Annual Subsidized Limits

- 1st-year undergraduates = \$3,500
- 2nd-year undergraduates = \$4,500
- Remaining undergraduate years = \$5,500
- Preparatory coursework needed to enroll as undergraduate = \$2,625
- Preparatory coursework needed to enroll in graduate/professional program if student has a baccalaureate = \$5,500
- Teacher certification if student has a baccalaureate = \$5,500

Annual Unsubsidized Limits

- Dependent undergraduates whose parents can borrow PLUS = \$2,000
- 1st- and 2nd-year undergraduate dependent students whose parents cannot borrow PLUS and independent students = \$6,000
- Remaining undergraduate years for dependent students whose parents cannot borrow PLUS and independent students = \$7,000
- Preparatory coursework needed to enroll as undergraduate = \$6,000
- Preparatory coursework needed to enroll in graduate/professional program if student has a baccalaureate = \$7,000
- Teacher certification if student has a baccalaureate = \$7,000
- Graduate/professional students = \$20,500

Aggregate Limits

- Undergraduate
 - Dependent students = \$31,000 (up to \$23,000 may be subsidized)
 - Independent students and dependent students whose parents cannot borrow PLUS = \$57,500 (up to \$23,000 may be subsidized)
- Graduate students
 - Subsidized = \$65,500 (includes undergraduate borrowing)
 - Unsubsidized = Defined by the U.S. Department of Education

Federal Pell Grants

- Annual Minimum Award = \$596
- Annual Maximum Award = \$5,920

Iraq and Afghanistan Service Grants

- Annual Maximum Award = \$5,920
- For awards first disbursed on or after 10/1/16 and before 10/1/17 the adjusted scheduled award is \$5,511.52 based on the sequestration reduction percent of 6.9%; for awards first disbursed on or after 10/1/17 and before 10/1/18, the adjusted award is \$5,529.28 based on a 6.6% reduction

PLUS Loans

Annual Limit

- Maximum award is cost of attendance minus other financial aid received

Interest Rate

- For loans first disbursed on or after 7/1/17 and before 7/1/18, the interest rate is 7.00%
- For Direct PLUS Loans first disbursed on or after 10/1/16 and before 10/1/17, the sequester-required loan fee is 4.276%; for those first disbursed on or after 10/1/17 and before 10/1/18, the loan fee is 4.264%

Federal Perkins Loans

Note: Program extended through 9/30/17

Interest Rate: 5%

Annual Limits

- Undergraduate = \$5,500
- Graduate = \$8,000

Aggregate Limits

- Undergraduate
 - \$11,000 for students who have not completed 2 years
 - \$27,500 for all other students
- Graduate
 - \$60,000 (includes loans borrowed at undergraduate level)

Study Abroad

- Annual and aggregate limits can be 20% higher

Teacher Education Assistance for College and Higher Education (TEACH) Grants

Annual Limit

- All full-time students = \$4,000 less the 6.9% sequestration reduction, or \$3,724, for awards first disbursed on or after 10/1/16 and before 10/1/17; \$3,736.00 (6.6% reduction) if first disbursed on or after 10/1/17 and before 10/1/18
- Amount is prorated based on less-than-full-time enrollment

Aggregate Maximums

- Undergraduate = \$16,000
- Graduate = \$8,000

Eligibility Requirements

- 3.25 GPA or qualifying score on single battery of any nationally-normed standardized admissions test
- Agree to teach full-time at least 4 years at a school with a high percentage of low-income students within 8 years of graduation
- Agree to teach a specific subject

Federal Supplemental Educational Opportunity Grants (FSEOG)

Annual Minimum Award

- \$100

Annual Maximum Award

- \$4,000

Aggregate Limit

- None

Study Abroad

- \$4,400 annually for students in approved programs

Federal Work-Study (FWS)

Annual Minimum Award

- Amount set by school policy

Annual Maximum Award

- Amount set by school policy

Aggregate Limit

- None

Note: The information in this document was compiled in June 2017