

FEDERAL LOAN COMPARISON

Colleges determine the types and amount of loans to be awarded. Depending on your financial need, you might receive a combination of subsidized and unsubsidized loans. To learn more, visit StudentAid.gov.

Loan Type	Direct Loan for Students Subsidized and Unsubsidized	Direct PLUS Loan for Parents Direct Grad PLUS Loan for Students		
Loan Limits	<p>Combined annual subsidized and unsubsidized loan limits:</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; vertical-align: top;"> <p>Dependent students Freshmen – \$3,500 Sophomores – \$4,500 Juniors & Seniors – \$5,500 Also, an additional \$2,000 unsubsidized loan each year. Undergrad loan limit is \$31,000.</p> </td> <td style="width: 50%; vertical-align: top; border-left: 1px solid black;"> <p>Independent students Freshmen – \$3,500 Sophomores – \$4,500 Juniors & Seniors – \$5,500 Also, an additional \$6,000 unsubsidized loan for fr/so and \$7,000 for jr/sr. Undergrad loan limit is \$57,500.</p> </td> </tr> </table> <p style="text-align: center;">Graduate students: \$20,500 unsubsidized loan each year. Lifetime limit is \$138,500.</p>	<p>Dependent students Freshmen – \$3,500 Sophomores – \$4,500 Juniors & Seniors – \$5,500 Also, an additional \$2,000 unsubsidized loan each year. Undergrad loan limit is \$31,000.</p>	<p>Independent students Freshmen – \$3,500 Sophomores – \$4,500 Juniors & Seniors – \$5,500 Also, an additional \$6,000 unsubsidized loan for fr/so and \$7,000 for jr/sr. Undergrad loan limit is \$57,500.</p>	<p>A parent or graduate student can borrow up to the "Cost of Education" minus any other financial aid awarded.</p> <p style="text-align: center;">Credit approval is required.</p>
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Interest Rate	<p>Undergraduate: 5.50% – subsidized and unsubsidized Graduate: 7.05% – unsubsidized only Interest rates effective 7/1/23 (subject to change annually)</p>	<p>8.05% effective 7/1/23 (subject to change annually)</p>		
In-School Interest Payments	<p>Subsidized – paid by government Unsubsidized – paid by student</p>	<p>Paid by borrower</p>		
Fees	<p>1.06% of amount borrowed</p>	<p>4.23% of amount borrowed</p>		
Repayment	<p>Loan payments (principal and interest) begin 6 months after you graduate or fall below half-time status.</p>	<p>Parents: 60 days after loan is fully disbursed. Grad: 6 months after you graduate or fall below half-time.</p>		

Student Loan Payment Guide

Graduates from four-year colleges (bachelor's degree) average \$27,000* in student loan debt. Follow these tips to avoid unnecessary debt:

- Use your student loan money only for tuition, books, and housing/food.
- Avoid credit card debt or pay the full balance monthly.
- Work while you go to college and use that money to pay personal expenses.
- Keep track of your student loan debt at studentaid.gov.

*Source: <https://ticas.org/interactive-map/>

10-Year Repayment Schedule

Amount Borrowed	Monthly Payment Amount		
	Direct Undergrad 5.50%	Direct Grad 7.05%	PLUS 8.05%
\$ 3,500	\$ 50**	\$ 50**	\$ 50**
\$ 5,500	\$ 60	\$ 64	\$ 67
\$ 8,000	\$ 87	\$ 93	\$ 97
\$12,000	\$130	\$140	\$146
\$13,500	\$147	\$157	\$164
\$19,000	\$206	\$221	\$231
\$23,000	\$250	\$268	\$280
\$27,000	\$293	\$314	\$329
\$31,000	\$337	\$360	\$377

** Will take less than 10 years to repay the loan.

Monthly Interest Payment / Accrual

You may pay interest on the loan while in college, or allow it to accrue until repayment begins.

Amount Borrowed	Monthly Interest Payment		
	Direct Undergrad 5.50%	Direct Grad 7.05%	PLUS 8.05%
\$ 3,500	\$ 16	\$ 20	\$ 23
\$ 5,500	\$ 25	\$ 31	\$ 36
\$ 8,000	\$ 36	\$ 46	\$ 53
\$12,000	\$ 54	\$ 68	\$ 79
\$13,500	\$ 61	\$ 77	\$ 89
\$19,000	\$ 86	\$108	\$125
\$23,000	\$104	\$131	\$152
\$27,000	\$122	\$154	\$178
\$31,000	\$140	\$177	\$205



Check out the Student Loan Simulator at
StudentAid.gov/loan-simulator

Omaha
402.391.4033

Lincoln
402.475.5222

Kearney
308.234.6310

Scottsbluff
308.708.7199