

**2007-2008**  
**Loan Comparison Chart for Graduate Students**

	<b>Federal Stafford</b>	<b>Federal Grad PLUS</b>	<b>Alternative loans</b>
<b>Interest Rate</b>	6.8% Fixed <i>(Many lenders' repayment benefits lower this rate).</i>	8.5% Fixed <i>(Many lenders' repayment benefits lower this rate).</i>	Variable interest rate depending on lender product.
<b>Loan Fees</b>	0-2% <i>(Many lenders pay the origination fee for you.)</i>	3%	Various origination fees depending on lender product.
<b>Credit Check</b>	No	Yes (No adverse credit)	Yes (Must meet FICO requirement as set by lender.)
<b>Cosigner Required</b>	No	No	varies by lender
<b>Annual Loan Limit</b>	\$20,500 (of which only \$8500 can be Subsidized)	COA less other financial aid (must accept total Stafford eligibility)	COA less other financial aid
<b>Aggregate Loan Limits</b>	\$138,500	none	Varies by lender
<b>Grace Period</b>	6 months	None Student will receive in-school deferment & may be eligible for 6 month forbearance to align entry into repayment with Stafford loans.	Varies by lender
<b>Deferments or Forbearance</b>	Yes	Yes	Varies by lender
<b>Repayment Terms</b>	10-25 yrs based on repayment option & balance owed	10-25 yrs based on repayment option & balance owed	Varies by lender
<b>Repayment Options</b>	Standard, Graduated, Income Sensitive	Standard, Graduated, Income Sensitive	Varies by lender
<b>Eligible for Federal Consolidation</b>	Yes	Yes	No
<b>Master Promissory Note</b>	Yes	Yes	Varies by lender