

Who Can Borrow?	Loan Limits	Repayment Terms	Interest Rate
<p>Graduate students enrolled at least half-time in a degree or certificate program.</p> <p>Students do not need to demonstrate financial need but do need to complete the FAFSA.</p> <p>Must be U.S. citizen or eligible non-citizen.</p>	<p>Graduate students are eligible for up to \$20,500 a year, as long as the amount does not exceed the cost of attendance.</p> <p>Graduate students can borrow up to a lifetime maximum of \$138,500 of Stafford loans (including undergraduate subsidized and unsubsidized Stafford loans).</p>	<p>Repayment begins 6 months after borrowers graduate, withdraw, or drop below half-time enrollment.</p> <p>Typically, borrowers have between 10 and 25 years to complete repayment, and may choose from various repayment schedules.</p> <p>There are no penalties for prepayment.</p> <p>The Federal government does not pay the interest while borrowers are in school or during grace and deferment periods.</p>	<p>Loans disbursed on or after July 1, 2013 and before July 1, 2014 have a variable interest rate of 5.41% (with a cap of 9.5%).</p> <p>Loans disbursed on or after July 1, 2006 and before July 1, 2013 have a fixed interest rate of 6.8%.</p>