

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>Graduate students do not need to demonstrate financial need but must complete the FAFSA.</p> <p>Borrowers must have credit in good standing. A co-signer may be required.</p> <p>Must be U.S. citizen or eligible non-citizen.</p>	<p>Borrowers can borrow up to the total cost of attendance minus all other aid received.</p> <p>Grad PLUS loans do not have an annual or maximum borrowing limit.</p>	<p>For loans disbursed before July 1, 2008, borrowers go into repayment immediately after they drop below half-time. For loans disbursed on or after July 1, 2008, borrowers have a six month grace period after they drop below half-time.</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>Deferments may be available.</p>	<p>Loans disbursed on or after July 1, 2013 and before July 1, 2014 have a variable interest rate of 6.41% (with a cap of 10.5%).</p> <p>Fixed interest rate of 7.9% for Grad PLUS loans disbursed in the Direct Loan Program (all loans from July 1, 2010 to present and possible on loans prior to July 1, 2010) on or after July 1, 2006 and before July 1, 2013.</p> <p>Fixed interest rate of 8.5% for Grad PLUS loans that originated in the Federal Family Education Loan Program (possible prior to July 1, 2010).</p>