## Loan Types

<table>
<thead>
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<th>Loan Type</th>
<th>Interest</th>
<th>Loan Specifics</th>
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| **Subsidized Stafford Loan** | • Government pays interest while you’re in school (at least ½ time enrollment) and during grace period  
• Six month grace period | • No credit check  
• Need-based  
• Possible time limit for how long you can receive loans |
| **Unsubsidized Stafford Loan** | • You are responsible for interest which starts day one of your loan  
• Six month grace period | • No credit check  
• Non-need-based |
| **Perkins Loan** | • Government pays interest while you’re in school (at least ½ time enrollment) and during grace period  
• Nine month grace period | • No credit check  
• Need-based  
• Separate MPN and entrance counseling |
| **PLUS Loan** | • You are responsible for interest which starts day one of your loan  
• No grace period but you can defer repayment while in enrolled in school | • Credit check and/or cosigner required  
• Non-need-based  
• Requires a separate application |