

LOAN TYPES

LOAN TYPE	INTEREST	LOAN SPECIFICS
SUBSIDIZED STAFFORD LOAN	<ul style="list-style-type: none"> • Government pays interest while you're in school (at least ½ time enrollment) and during grace period • Six month grace period 	<ul style="list-style-type: none"> • No credit check • Need-based • Possible time limit for how long you can receive loans
UNSUBSIDIZED STAFFORD LOAN	<ul style="list-style-type: none"> • You are responsible for interest which starts day one of your loan • Six month grace period 	<ul style="list-style-type: none"> • No credit check • Non-need-based
PERKINS LOAN	<ul style="list-style-type: none"> • Government pays interest while you're in school (at least ½ time enrollment) and during grace period • Nine month grace period 	<ul style="list-style-type: none"> • No credit check • Need-based • Separate MPN and entrance counseling
PLUS LOAN	<ul style="list-style-type: none"> • 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 	<ul style="list-style-type: none"> • Credit check and/or cosigner required • Non-need-based • Requires a separate application