



Loan Comparison Chart 2018-19

General Info	Federal Loan	Alternative Private Loans		
	Parent or Graduate PLUS Loan	Option 1: _____	Option 2: _____	Option 3: _____
Website	studentloans.gov			
Phone number	1-800-557-7394			
How do I apply?	Online			
Application Requirements, Rates, & Fees				
Maximum yearly amount?	Up to cost of attendance			
Interest rate?	7%			
Interest rate fixed?	Yes			
Interest accrue while in school?	Yes			
Interest capitalized? How often?	One time, at repayment			
Processing/origination fee?	Yes, 4.264%			
Other fee?	No			
Cosigner required?	No, depends on credit			
Repayment				
Repayment start date?	60 days after loan is fully disbursed			
Options for payment deferment?	Yes			
Length of repayment?	10 years			
Options to extend repayment?	Yes			
Options for forbearance?	Yes			
Income-based repayment option?	Yes			
Penalties for early repayment?	No			
Interest rate reduction?	No			
Consolidation options?	Yes, federal consolidation			
Cosigner release option?	No			
Other Questions				
Satisfactory academic progress required?	Yes			
Half-time enrollment required?	Yes			
Enrollment in a degree seeking program required?	Yes			
US citizenship required?	Yes			
Applicable to prior year balance?	No			

Additional Notes: