Undergraduate Student Loan Comparison Sheet
2025-2026 School Year

Questions on student loan options?
Connect with us anytime at 317-715-9015 or CustomerSupport@INvestEdIndiana.org

Loan Options	Federal Loan Programs: Direct Loan	Federal Loan Programs: PLUS Loan	Private/Alternative Loan Options: Private Loan	Private/Alternative Loan Options: Private Loan
Borrower	Student	Parent	Student	Parent
Cosigner Required	No	No	Yes (in most cases)	No
Interest Type	Fixed	Fixed	Fixed or Variable	Fixed or Variable
Current Interest Rate*	6.39%	8.94%	Varies based on lender and credit history of borrower and cosigner	Varies based on lender and credit history of borrower
Fees^	1.057%	4.228%	0% (in most cases)	0% (in most cases)
Amount Limits	Annual limit based on dependency status and grade level: Dependent / Independent **Freshman** $5,500 / $9,500 **Sophomore** $6,500 / $10,500 **Junior** $7,500 / $12,500 **Senior** $7,500 / $12,500	Annual amount limited to the lesser of: 1. Cost of attendance minus other financial aid 2. Amount requested by the borrower	Annual amount limited on student (and cosigner) credit and the lesser of: 1. Cost of attendance minus other financial aid 2. Amount requested by the borrower	Annual amount limited on borrower credit and the lesser of: 1. Cost of attendance minus other financial aid 2. Amount requested by the borrower
	Aggregate limit: Dependent $31,000 Independent $57,500	Aggregate limit based on total of annual limits.	Aggregate limit based on total of annual limits.	Aggregate limit based on total of annual limits.
Repayment (In School)	None for subsidized loans	Begins immediately after the final disbursement is made for each loan	Depending on loan options, the borrower may be able to defer loan payments until after student graduates or drops below half-time status (interest does accrue).	Depending on loan options, the borrower may be able to defer loan payments until after student graduates or drops below half-time status (interest does accrue).
	You may chose to pay the interest on unsubsidized loans while in school, but not required (interest does accrue).	May request deferment while student is in school at least half-time (interest does accrue).	Length of repayment depends on choice of lender and loan.	Length of repayment depends on choice of lender and loan.
Repayment (Out of School)	Begins 6 months after student graduates or drops below half-time enrollment.	If deferment was requested, then repayment begins 6 months after student graduates or drops below half-time enrollment.	Depending on loan chosen, repayment may begin immediately or up to 6 months after student graduates or drops below half-time status (interest does accrue).	Depending on loan chosen, repayment may begin immediately or up to 6 months after student graduates or drops below half-time status (interest does accrue).
	Standard is up to 10 years but various repayment options exist. #	Standard is up to 10 years but various repayment options exist. #	Length of repayment depends on lender and loan choice	Length of repayment depends on lender and loan choice

Have questions about college planning and financial aid?
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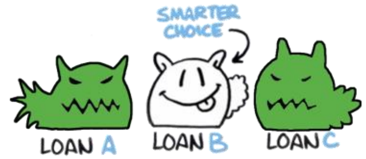
* Interest rates change for new loans disbursed on or after July 1st each year but remain fixed at that rate for the life of the loan
^ Fees change for new loans disbursed on or after October 1st each year
# Repayment options may include standard, graduated, extended, income-based, pay as you earn, income-contingent & income sensitive

Find out more about student loans at INvestEdIndiana.org/studentloans

	Dependent	Independent
Freshman	$5,500	$9,500
Sophomore	$6,500	$10,500
Junior	$7,500	$12,500
Senior	$7,500	$12,500

Undergraduate Student Loan Comparison Sheet 2016-2017 School Year



Loan Options	Federal Loan Programs			Private/Alternative Loan Options	
	Direct Loan	**Perkins Loan**	**PLUS Loan**	**Private Loan**	**Private Loan**
Borrower	Student	Student	Parent	Student	Parent
Cosigner Required	No	No	No	Yes (in most cases)	No
Interest Type	Fixed	Fixed	Fixed	Fixed or Variable	Fixed or Variable
Current Interest Rate*	3.76%	5.00%	6.31%	Varies based on lender and credit history of borrower and cosigner	Varies based on lender and credit history of borrower and cosigner
Fees^	1.069%	0%	4.276%	0% (in most cases)	0% (in most cases)
Amount Limits	Annual limit based on dependency status and grade level: Dep / Ind Freshman $5,500 / $9,500 Sophomore $6,500 / $10,500 Junior $7,500 / $12,500 Senior $7,500 / $12,500	Amount determined by school but annual limit: $5,500	Annual amount limited to the lesser of: 1. Cost of Attendance minus other financial aid 2. Amount requested by the borrower	Annual amount limited based on student (and cosigner) credit and the lesser of: 1. Cost of Attendance minus other financial aid 2. Amount requested by the borrower	Annual amount limited based on borrower credit and the lesser of: 1. Cost of Attendance minus other financial aid 2. Amount requested by the borrower
	Aggregate Limit: Dependent $31,000 Independent: $57,500	Aggregate Limit: $27,500	Aggregate limit based on total of annual limits above.	Aggregate limit based on total of annual limits above.	Aggregate limit based on total of annual limits above.
Repayment (In School)	None for subsidized loans	None, students are not required to make payments while in school and interest does not accrue	Begins immediately after the final disbursement is made for each loan.	Depending on loan options, the borrower may be able to defer loan payments until after student graduates or drops below half-time status (interest does accrue).	Depending on loan options, the borrower may be able to defer loan payments until after student graduates or drops below half-time status (interest does accrue).
	You may choose to pay the interest on unsubsidized loans while in school, but not required (interest does accrue).		May be deferred while student is in school at least half time (interest does accrue).	Length of repayment depends on choice of lender and loan.	Length of repayment depends on choice of lender and loan.
Repayment (Out of School)	Begins 6 months after student graduates or drops below half-time enrollment.	Begins 9 months after student graduates or drops below half-time enrollment.	Begins on the day after in-school deferment period ends	Depending on loan chosen, repayment may begin immediately or up to 6 months after student graduates or drops below half-time status (interest does accrue).	Depending on loan chosen, repayment may begin immediately or up to 6 months after student graduates or drops below half-time status (interest does accrue).
	Standard is up to 10 years but various repayment options exist. #	Length of repayment depends on loan amount but can be up to 10 years.	Standard is up to 10 years but various repayment options exist. #	Length of repayment depends on choice of lender and loan.	Length of repayment depends on choice of lender and loan.

Students and parents should always use federal student loan options before considering private loans.

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^ Fees change for new loans disbursed on or after October 1st each year
# Repayment options may include standard, graduated, extended, income-based, pay as you earn, income-contigent & income sensitive

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317-715-9007