

Annual Loan Limits for Undergraduate and Graduate/Professional Students

Student/Level	Initial Subsidized Stafford	Additional Unsubsidized Stafford	Combined Levels Annual Maximum
Dependent Undergraduates			
1 st Year	\$3 500	\$2 000	\$5 500
2 nd Year	\$4 500	\$2 000	\$6 500
3 rd Year and higher	\$5 500	\$2 000	\$7 500
Independent Undergraduates			
1 st Year	\$3 500	\$6 000	\$9 500
2 nd Year	\$4 500	\$6 000	\$10 500
3 rd Year and higher	\$5 500	\$7 000	\$12 500

Student/Level	Annual Max
Graduate/Professional	\$20 500

Aggregate Loan Limits

	Subsidized/Unsubsidized Aggregate
Dependent Students (excluding students whose parents cannot borrow PLUS)	\$31,000 (maximum \$23,000 subsidized)
Independent Students (and dependent students whose parents cannot borrow PLUS)	\$57,500 (maximum \$23,000 subsidized)
Graduate and Professional Students	Unchanged at \$138,500 As of July 1, 2012 100% of Graduate and Professional Student Loans is unsubsidized