

FEDERAL STUDENT LOAN FACT SHEET

2009-2010 ACADEMIC YEAR[†]



	FEDERAL SUBSIDIZED STAFFORD LOAN	FEDERAL UNSUBSIDIZED STAFFORD LOAN	FEDERAL PLUS LOAN (PARENT PLUS)	FEDERAL PLUS LOAN (GRAD PLUS)
Borrower	Undergraduate and graduate students		Parents of dependent undergraduate students	Graduate/professional students
Eligibility	Need-based	Not need-based but all students may apply	Not need-based but the borrower must be creditworthy	
Free Application for Federal Student Aid (FAFSA)	Required	Required	Not required	Required
Minimum loan amount	\$100			
Maximum loan amount	Dependent undergraduate: Year 1 — \$5,500 (up to \$3,500 subsidized) Year 2 — \$6,500 (\$4,500 subsidized) Years 3, 4 and 5 — \$7,500 per year (\$5,500 subsidized per year) Independent undergraduate: Year 1 — \$9,500 (up to \$3,500 subsidized) Year 2 — \$10,500 (\$4,500 subsidized) Years 3, 4 and 5 — \$12,500 per year (\$5,500 subsidized per year) Graduate: \$20,500 per year (\$8,500 subsidized per year)		Cost of attendance minus other financial aid	
Cumulative loan limits	Dependent undergraduate: \$31,000 (up to \$23,000 subsidized) Independent undergraduate: \$57,500 (\$23,000 subsidized) Graduate: \$138,500 (\$65,500 subsidized; limit includes undergraduate Stafford loans)		Cost of attendance minus other financial aid	
Interest	The federal government pays the interest while you are in school and during grace and eligible deferment periods.	You pay the interest during school and grace and deferment periods. Unpaid interest is added to the principal at repayment.	Borrower pays the interest while the student is in school. Unpaid interest is added to the principal at repayment.	
Interest rate	5.60% fixed for undergraduate and 6.80% fixed for graduate	6.80% fixed for undergraduate and graduate	8.50% fixed	
Repayment period	Up to 10 years (except under extended and income-based repayment plans)		Up to 10 years (except under extended and income-based repayment plans)	
Repayment choices	Standard: Fixed monthly payments throughout (10-year maximum, not including authorized deferment and forbearance periods). Graduated: Lower payments that gradually increase over the repayment period (10-year maximum, not including authorized deferment and forbearance periods). Income-Sensitive: Monthly payment amount adjusts annually based on the borrower's expected total monthly gross income. Extended: New borrowers after Oct. 7, 1998, with an outstanding principal and interest balance in FFELP loans of \$30,000 or more can choose to extend either the standard or the graduated repayment plan up to 25 years. Income-Based: Effective July 1, 2009, Federal Stafford Loan and Grad PLUS borrowers with a partial financial hardship may cap monthly payments at 15% of discretionary income. The monthly payment amount is adjusted annually, based on changes in annual income and family size.			
Grace period/ In-school deferment	Six months after graduation or ceasing to be enrolled at least half-time		First payment due no later than 60 days after full disbursement unless parent requests an in-school and a six month post-enrollment deferment based on dependent student status	Automatic in-school deferment while enrolled at least half-time, followed by a six-month post-enrollment grace period after ceasing to be enrolled at least half time
Default fee	Up to 1.00% deducted from the loan amount			
Origination fee	Up to 0.50% deducted from the loan amount		3.00% deducted from the loan amount	

For more information on federal student loans, see your financial aid officer or visit ChaseStudentLoans.com.

Predict your financial future with FAFSA4caster

Get an early estimate of your Free Application for Federal Student Aid (FAFSA) results with a new U.S. Department of Education tool: **FAFSA4caster**. Based on information you provide, FAFSA4caster can estimate how much federal aid — including grants — you may receive when you're ready to attend college. Visit fafsa4caster.ed.gov to learn more.

With FAFSA4caster, you can:

- **Prepare.** FAFSA4caster results can be an important piece of your college financing strategy. Use the results to create a projected budget and start taking control of your financial future.
- **Save time later.** You can get your PIN early and transfer the information you provide now from FAFSA4caster to your online FAFSA form later, saving time and hassle.

The results from FAFSA4caster are only an estimate and do not include financial aid provided directly to you by states or schools. You'll still need to complete the official FAFSA.

Budgeting tips

Be realistic about your expenses. If you don't know the actual costs, ask other students or your school's financial aid office for estimates. And be realistic. Even with the best of intentions, budgeting just \$30 for entertainment per semester gives you only \$2 a week for a little fun.

Leave room for flexibility. Be sure to plan for emergencies or special opportunities, like car repairs or a road trip with friends. Treat it as savings until you really need it.

Build your financial knowledge. Develop your skills in managing your finances, budgeting and using credit wisely. The more you know, the easier it is to make sound financial decisions. See if your school offers personal finance classes; learn lifelong skills and maybe even class credit!

Make a commitment to your future. Don't give up if your budget is limited — or limiting. It's supposed to be a guideline that you review and revise as necessary. Just be sure you know what really needs adjusting: the budget or your habits.

Estimated repayment chart for federal student loans*

Interest rate	5.60% Subsidized Stafford			6.00% Subsidized Stafford			6.80% Unsubsidized Stafford			8.50% PLUS & Grad PLUS		
	Repayment balance	Payment	Number of months	Total interest	Payment	Number of months	Total interest	Payment	Number of months	Total interest	Payment	Number of months
\$ 1,000	\$ 50*	21	\$ 52	\$ 50*	21	\$ 56	\$ 50*	28	\$ 381	\$ 50*	30	\$ 496
\$ 2,000	50*	44	219	50*	45	237	50*	61	1,081	50*	68	1,394
\$ 3,000	50*	70	528	50*	72	576	50*	101	2,028	50*	120	2,995
\$ 3,500	50*	84	748	50*	87	819	51	120	2,662	58	120	3,496
\$ 4,000	50*	100	1,019	50*	103	1,121	59	120	3,042	67	120	3,996
\$ 4,500	50*	116	1,350	50*	119	1,493	66	120	3,422	75	120	4,495
\$ 5,000	52	120	1,541	56	120	1,661	73	120	3,802	83	120	4,995
\$ 5,500	60	120	1,695	61	120	1,827	81	120	4,183	92	120	5,494
\$ 6,000	65	120	1,850	67	120	1,993	88	120	4,563	100	120	5,994
\$ 6,625	72	120	2,042	74	120	2,201	97	120	5,038	110	120	6,618
\$ 7,500	82	120	2,312	83	120	2,492	110	120	5,704	125	120	7,492
\$ 8,000	87	120	2,466	89	120	2,658	117	120	6,084	133	120	7,992
\$ 8,500	93	120	2,620	94	120	2,824	125	120	6,464	142	120	8,491
\$ 10,000	109	120	3,083	111	120	3,322	147	120	7,605	167	120	9,990
\$ 15,000	164	120	4,624	167	120	4,984	220	120	11,407	250	120	14,984
\$ 17,125	187	120	5,279	190	120	5,690	251	120	13,024	285	120	17,107
\$ 18,500	202	120	5,703	205	120	6,147	271	120	14,069	308	120	18,481
\$ 19,000	207	120	5,857	211	120	6,313	279	120	14,449	317	120	18,980
\$ 20,000	218	120	6,165	222	120	6,645	293	120	15,210	333	120	19,979
\$ 30,000	327	120	9,248	333	120	9,967	440	120	22,815	500	120	29,969
\$ 37,000	403	120	11,406	411	120	12,293	543	120	28,138	616	120	36,961
\$ 38,500	420	120	11,868	427	120	12,791	565	120	29,279	641	120	38,460
\$ 40,000	436	120	12,331	444	120	13,290	587	120	30,420	666	120	39,958
\$ 50,000	545	120	15,413	555	120	16,612	734	120	38,025	833	120	49,948
\$ 60,000	654	120	18,496	666	120	19,935	880	120	45,630	999	120	59,938
\$ 100,000	1,090	120	30,827	1,110	120	33,225	1,467	120	76,050	1,666	120	99,896
\$ 138,500	1,510	120	42,695	1,538	120	46,016	2,032	120	105,329	2,307	120	138,356

* Chart assumes a 10-year standard repayment plan with 30 days per month and a 360-day calendar year. Chart assumes no payments have been made while in school. Chart does include capitalization of accrued interest, which occurs at the end of the grace or deferment period on unsubsidized loans. Deferment and grace is 51 months. Payments and interest figures are both rounded to the nearest dollar and will not reflect actual payment amount. Payment amounts are for illustrative purposes only and are not intended to be reflective of precise calculations. Minimum \$50 payment is shown. Last payment may be less than \$50. Making payments greater than minimum will result in lower total interest costs and a shorter loan repayment term.

† Important Information: Graduate/professional students applying for a Federal PLUS Loan must first be determined eligible for their maximum loan amount of Federal Subsidized and Unsubsidized Stafford Loans. Chase may sell eligible loans to the U.S. Department of Education, and the U.S. Department of Education may continue to honor borrower benefits offered under these programs. Terms and conditions apply. Loans are subject to submission of a completed application, credit approval and other required documentation and verification, as applicable. © 2009 JPMorgan Chase & Co. All rights reserved. The information contained within this document was correct at the time of publication and is subject to change. Contact Chase for the most up-to-date product terms. (09-204) 04/09