

### **Direct Loan AND FFEL Program Loan Maximums**

	ANNUAL LIMITS	
DEPENDENT UNDERGRADUATES <sup>1</sup>	Subsidized	Total (Subsidized & Unsubsidized) <sup>2</sup>
Grade Level 1	\$2,625	\$2,625
Grade Level 2	\$3,500	\$3,500
Grade Level 3 and Beyond	\$5,500	\$5,500
INDEPENDENT UNDERGRADUATES (and dependents whose parents are unable to borrow under the PLUS program)		
Grade Level 1	\$2,625	\$6,625
Grade Level 2	\$3,500	\$7,500
Grade Level 3 and Beyond	\$5,500	\$10,500
GRADUATE AND PROFESSIONAL STUDENTS	\$8,500	\$18,500
	AGGREGATE LIMITS	
DEPENDENT UNDERGRADUATES	\$23,000	\$23,000
INDEPENDENT UNDERGRADUATES (and dependents whose parents are unable to borrow under the PLUS program)	\$23,000	\$46,000
GRADUATE AND PROFESSIONAL STUDENTS	\$65,500	\$138,500

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<sup>1</sup>All undergraduate annual loan limits are subject to proration.

<sup>2</sup>If the borrower does not have financial need for a Subsidized Loan using expected family contribution (EFC), or has reached the aggregate limit in Subsidized Loans, the borrower may receive this entire amount in Unsubsidized Loans assuming he or she has remaining eligibility for the loan.