Stafford Loans

Subsidized
Subsidized means that there are no payments or interest while attending school, payments and interest begin six months after graduation or ceasing to attend school at least half-time.

Undergraduate interest rate = 4.66%*

Annual Limits
- First Year Undergraduate = $3,500
- Second Year Undergraduate = $4,500
- Remaining Undergraduate Years = $5,500

Unsubsidized
Unsubsidized means that interest begins accruing while you attend school after the loan is disbursed, payments begin after graduation or ceasing to attend school at least half-time. Students have the option to pay interest only payments while in school.

Undergraduate interest rate = 4.66%*

Annual Limits
- Dependent undergraduates whose parents can borrow PLUS Loans = $2,000
- First and second year undergraduate dependent students whose parents cannot borrow PLUS Loans and independent students = $6,000
- Remaining undergraduate years for dependent students whose parents cannot borrow PLUS Loans and independent students = $7,000

Annual Combined Limits
For students who are dependent with PLUS Loans eligibility.
- First Year Undergraduate = $5,500
- Second Year Undergraduate = $6,500
- Remaining Undergraduate Years = $7,500

*Interest rate for loans disbursed between July 1, 2014 and June 30, 2015. Stafford loans also include a 1.073% origination fee deducted from the loan at the time of disbursement.

Aggregate Limits
- Dependent students = $31,000 (up to $23,000 may be subsidized)
- Independent students and dependent students whose parents cannot borrow PLUS Loans = $57,500 (up to $23,000 may be subsidized)

PLUS Loans
Parent loan for undergraduate students.
- Annual maximum depends on cost of attendance and other financial aid received
- Requires additional application process to the lender
- Interest rate = 7.21%
- Origination fee = 4.292%

Federal Perkins Loans
Interest Rate = 5.00%
Undergraduate Annual Limit = $5,500

Aggregate Limits
- $11,000 for students who have not completed two years
- $27,500 for all other students

There are no payments or interest while attending school, payments and interest begin nine months after graduation or ceasing to attend school at least half-time.

Teacher Education Assistance for College and Higher Education (TEACH) Grant
You must be enrolled as an education major in a program leading to teaching in an area or national need, i.e., special education, math or science.

Annual Limit
- All students = $4,000

Origination Fees
- The TEACH Grant origination fee is 7.30%. The maximum award of $4,000 is reduced by $292.00, resulting in an award amount of $3,708.00.

Aggregate Maximums
- Undergraduate = $16,000

Eligibility Requirements
- 3.25 GPA or qualifying score on admissions test
- Agree to teach full-time at least four years at a school with a high percentage of low-income students within eight years of graduation
- Agree to teach a specific subject

Pell Grant
Annual Minimum Award = $587
Annual Maximum Award = $5,730
Pell Lifetime Limit: Six years or 12 semesters of full-time awards.

Federal Supplemental Educational Opportunity Grant
Annual Minimum Award = $100
Annual Maximum Award at ASU = $1,000
Aggregate Limit: None

ASU Scholarship and Institutional Grants
Get information at students.asu.edu/financialaid/types

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