





Loyola University Chicago
Office of Student Financial Assistance
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Sullivan Center Room 190
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Undergraduate assistance: 773-508-7704 – lufinaid@luc.edu
Graduate assistance: 773-508-2984 – gradfinaid@luc.edu
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2008-2009 Federal Stafford Loan Fact Sheet

The Federal Stafford Loan is a noncredit-based financing option for students that qualify for federal financial assistance and who are enrolled at least half-time. There are two types of Federal Stafford Loans that students may receive, the Subsidized Federal Stafford Loan and unsubsidized Federal Stafford Loan (more information on the types of loans can be accessed [here](#)). In order for a student to receive a Federal Stafford Loan, she must complete a FAFSA to determine eligibility. Master Promissory Notes for the Federal Stafford Loan can be started by contacting a lender below.

				
STUDENT ELIGIBILITY	U.S. citizens, nationals, eligible non-citizens			
INTEREST RATE	6.0% on subsidized loans for undergraduates, 6.8% on unsubsidized loans for undergraduates and both subsidized and unsubsidized for graduates			
ORIGINATION FEE	1%	1%	1%	1%
INTEREST RATE REDUCTION***	0.25% w/ ACH funds transfer (electronic repayment)	0.25% w/ ACH funds transfer (electronic repayment)	.25% w/ ACH funds transfer (electronic payment)	0.25% w/ ACH funds transfer (electronic repayment)
PRINCIPLE BALANCE REDUCTION**	None			
REBATES**	None	None	None	None
LOAN MAXIMUM	Dependent Students: \$3,500 subsidized + \$2,000 unsubsidized Freshmen, \$4,500 + \$2,000 unsubsidized Sophomore, \$5,500 + \$2,000 unsubsidized Junior & Senior Independent Student: \$9,500 Freshmen, \$10,500 Sophomore, \$12,500 Junior & Senior Graduate/Professional Students: \$20,500			
REPAYMENT TERM	6 month grace period			
UNSUBSIDIZED INTEREST ONLY REPAYMENT OPTION	Yes w/ capitalization of interest to the principal balance			
STUDENT ENROLLMENT	At least ½ time (6 or more hours undergrad; grad/professional click here for details)			
Telephone Web:	800-967-2400 www.studentloan.com	800-337-1009 www.edamerica.net	877-689-0763 www.wachovia.com	800-658-3567 www.wellsfargo.com