

# LOAN COMPARISON CHART

## Oregon Student Assistance Commission

1500 Valley River Drive, Suite 100  
Eugene, OR 97401



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1-800-452-8807

Loan Services – ext. 7375

Claims – ext. 7458

[www.osac.state.or.us](http://www.osac.state.or.us)

*The mission of the Oregon Student Assistance Commission is to assist Oregon students and their families in attaining a postsecondary education and to enhance the value, integrity, and diversity of Oregon's college programs.*

Type of Loan → Features ↓	Subsidized Federal Stafford	Unsubsidized Federal Stafford	Additional Unsubsidized Federal Stafford	Federal PLUS
<b>Borrower</b>	Dependent or Independent Student	Dependent or Independent Student	Independent Student (unless dependent student's parent ineligible for PLUS)	Parent
<b>Loan Amount Based on</b>	Cost of attendance – estimated financial aid – <u>expected family contribution</u> = Subsidized Loan Amount	Cost of attendance – estimated financial aid, <u>including sub loan amount</u> = Unsubsidized Loan Amount	Cost of attendance – estimated financial aid, <u>including sub/unsub loans</u> = Additional Unsubsidized Loan Amount	Cost of attendance – <u>student's estimated financial aid, incl. sub/unsub loans</u> = PLUS Loan Amount
<b>Annual Maximums</b>	Grade Level 1 = \$2,625 2 = \$3,500 3 – 5 = \$5,500 Professional (independent)/ Graduate = \$8,500 <i>[Combination of sub/unsub loans may not exceed annual maximums.]</i>  Loan limits may be subject to proration.	Grade Level 1 = \$2,625 2 = \$3,500 3 – 5 = \$5,500 Professional (independent)/ Graduate = \$8,500 <i>[Combination of sub/unsub loans may not exceed annual maximums.]</i>  Loan limits may be subject to proration.	Grade Level 1 – 2 = \$4,000 3 – 5 = \$5,000  Professional (independent)/ Graduate = \$10,000  Loan limits may be subject to proration.	Cost of attendance – <u>Financial Aid Awarded, including sub/unsub loans</u> = Annual Borrowing Limit
<b>Interest Rate</b>	Variable Changes annually July 1. Maximum 8.25%	Variable Changes annually July 1. Maximum 8.25%	Variable Changes annually July 1. Maximum 8.25%	Variable Changes annually July 1. Maximum 9%
<b>Who Pays Interest?</b>	Government pays all interest during in-school, grace and authorized deferment periods.	Borrower pays all interest. Payments may be postponed during in-school, grace, deferment, and forbearance periods. Interest that accrues during these periods is capitalized.	Borrower pays all interest. Payments may be postponed during in-school, grace, deferment, and forbearance periods. Interest that accrues during these periods is capitalized.	Borrower pays all interest. Payments may be postponed during borrower's in-school, deferment, and forbearance periods. Interest that accrues during these periods is capitalized.
<b>Federal Origination Fee</b>	3%	3%	3%	3%

Type of Loan → Features ↓	Subsidized Federal Stafford	Unsubsidized Federal Stafford	Additional Unsubsidized Federal Stafford	Federal PLUS
<b>Grace Period</b>	Six (6) months	Six (6) months	Six (6) months	None
<b>Minimum Repayment Amount</b>	\$50 per month/\$600 per year	\$50 per month/\$600 per year	\$50 per month/\$600 per year	\$50 per month/\$600 per year
<b>Length of Repayment Period (excluding periods of deferment or forbearance)</b>	Ten (10) years, standard/graduated/income- sensitive.  25 years, extended (based on eligibility).	Ten (10) years, standard/graduated/income- sensitive.  25 years, extended (based on eligibility).	Ten (10) years, standard/graduated/income- sensitive.  25 years, extended (based on eligibility).	Ten (10) years.
<b>Repayment Begins</b>	Six (6) months after graduation, withdrawal, or enrollment of less than half time.	Six (6) months after graduation, withdrawal, or enrollment of less than half time.	Six (6) months after graduation, withdrawal, or enrollment of less than half time.	On date loan is fully disbursed.

This material was prepared by the Oregon Student Assistance Commission, the guaranty agency for the state of Oregon, under authority of the Higher Education Act of 1965 as amended. OSAC complies with all federal laws and regulations prohibiting discrimination and with all requirements and regulations of the U.S. Department of Education. September 2002.