

Annual and Aggregate Loan Limits for Direct Subsidized Loans and Direct Unsubsidized Loans for Both Undergraduate and Graduate Programs for an Academic Year (Summer, Fall, and Spring terms):

	Dependent Students (Except for students whose parents have been denied a PLUS loan)	Independent Students (and dependent students whose parents have been denied a PLUS loan)
1st-year undergraduate	\$5,500 (maximum \$3,500 subsidized)	\$9,500 (maximum \$3,500 subsidized)
2nd-year undergraduate	\$6,500 (maximum \$4,500 subsidized)	\$10,500 (maximum \$4,500 subsidized)
3rd-year and beyond undergraduate	\$7,500 (maximum \$5,500 subsidized)	\$12,500 (maximum \$5,500 subsidized)
Graduate/Professional	N/A-All graduate students are considered independent	\$20,500 (Graduate students are not eligible for subsidized loans)
Subsidized & Unsubsidized Aggregate Loan Limit for all undergraduates	\$31,000 (maximum \$23,000 subsidized)	\$57,500 for undergraduates (maximum \$23,000 subsidized)
Unsubsidized Aggregate Loan Limit for Graduate or Professional Students	N/A-All graduate students are considered independent	\$138,500 (maximum \$65,500 subsidized)*

*The graduate aggregate limit includes all federal loans received for undergraduate study.