

Federal Family Education Loan & Direct Loan Limits

Aggregate Limits		
ACADEMIC LEVEL	AGGREGATE LOAN LIMIT: SUBSIDIZED BORROWING	AGGREGATE COMBINED* LOAN LIMIT: SUBSIDIZED & UNSUBSIDIZED BORROWING¹
Dependent Undergraduate	\$23,000	\$23,000
Independent Undergraduate & Dependent Undergraduate Whose Parent Cannot Borrow PLUS²	\$23,000	\$46,000
Bachelor of Science in Pharmacology	\$23,000	\$70,625
Graduate/Professional³	\$65,500	\$138,500
Certain Health Profession Disciplines³	\$65,500	\$189,125
PLUS	No aggregate limits	

* **Note:** The “Aggregate Combined Loan Limit: Subsidized & Unsubsidized Borrowing” column includes amounts listed in the “Aggregate Loan Limit: Subsidized Borrowing” column. Do not add the two columns together.

¹ Certain health professions students enrolled in disciplines eligible under the former HEAL Program and accredited by an approved accrediting agency may borrow at higher unsubsidized loan limits. See GEN-99-21 and Volume 8 of the *FSA Handbook* for additional details.

² In some cases, a dependent student is able to borrow the independent additional unsubsidized loan limits because a parent is ineligible for PLUS, but the parent later becomes eligible for PLUS. In such cases, the student’s aggregate limit reverts back to the dependent undergraduate limit (\$23,000). However, any additional unsubsidized loans that had previously been borrowed under the independent limits are not counted toward the dependent student’s aggregate limit.

³ This amount includes amounts borrowed at the undergraduate level.

Title IV Loan Program Definitions

In the regulations, some of the same terms are defined for each program. Although the terms may have a slightly different wording, they convey the same meaning. This list is provided for your awareness and to assist you in your understanding of the Title IV loan programs.

Federal Perkins Loan Program

The following is a list of definitions taken from CFR Section 674.2 of Federal Perkins Loans program.

Graduate or professional student: A student who—

- 1) Is enrolled in a program or course above the baccalaureate level at an institution of higher education or is enrolled in a program leading to a first professional degree;
- 2) Has completed the equivalent of at least three years of full-time study at an institution of higher education, either prior to entrance into the program or as part of the program itself; and
- 3) Is not receiving Title IV aid as an undergraduate student for the same period of enrollment.

Half-time graduate or professional student: An enrolled graduate or professional student who is carrying a half-time academic workload as determined by the institution according to its own standards and practices.

Half-time undergraduate student: An enrolled undergraduate student who is carrying a half-time academic workload, as determined by the institution, which amounts to at least half the workload of a full-time student. However, the institution's half-time standards must equal or exceed the equivalent of one or more of the following minimum requirements:

- 1) 6 semester hours or 6 quarter hours per academic term for an institution using a standard semester, trimester, or quarter system.
- 2) 12 semester hours or 18 quarter hours per academic year for an institution using credit hours to measure progress, but not using a standard semester, trimester, or quarter system; or the prorated equivalent for a program of less than one year.
- 3) 12 clock hours per week for an institution using clock hours.
- 4) 12 hours of preparation per week for a student enrolled in a program of study by correspondence. Regardless of the workload, no student enrolled solely in correspondence study is considered more than half-time.

Undergraduate student: A student enrolled at an institution of higher education who is in an undergraduate course of study which usually does not exceed four academic years, or is enrolled in a four to five academic year program designed to lead to a first degree. A student enrolled in a program of any other length is considered an undergraduate student for only the first four academic years of that program.

Federal Family Education Loan & Federal Direct Loan Programs

The following is a list of definitions taken from CFR Section 682.200 and apply to both the Federal Family Education Loan and Federal Direct Loan programs.

Graduate or professional student: A student who, for a period of enrollment—

- 1) Is enrolled in a program above the baccalaureate level at an institution of higher education or is enrolled in a program leading to a first professional degree;