



GRADUATE/PROFESSIONAL LOAN COMPARISON CHART

Note: Federal Direct Loans should *always* be borrowed before borrowing a Grad PLUS or a Private Alternative Loan

	Federal Direct Unsubsidized Loan	Federal Direct Grad PLUS	Private Alternative Loans
Interest Rate	Fixed at 7.94 percent for loans disbursed between July 1, 2025 and June 30, 2026	Fixed at 8.94 percent for loans disbursed between July 1, 2025 and June 30, 2026	Accrues quarterly or monthly at variable rate determined by lender
Interest Rate Cap	9.50 percent	10.50 percent	Varies by lender and loan
In-School Interest	Yes	Yes	Yes
Loan Fees (for loans first disbursed)	1.057 percent between 10/1/20 and 9/30/25	4.228 percent between 10/1/20 and 9/30/25	Varies by lender and loan
Enrollment requirements	Minimum half-time	Minimum half-time	Varies by lender and loan
Credit Check	No	Yes (No adverse credit)	Yes (Must meet FICO requirements set by lender)
Cosigner Required	No	No	Varies by lender and loan
Annual Loan Limit	\$20,500 – Grad/Prof \$47,167 – Dental (years 1,2,3) \$40,500 – Dental, year 4 \$36,167 - 12 mo. CLPS-PHD \$33,000 - 9 mo. CLPS-PHD	Cost minus aid	Cost minus aid
Aggregate Loan Limit	\$138,500 – Grad/Prof \$224,000 – Dental and CLPS-PHD	No	Varies by lender
How to Apply	Complete FAFSA, accept loan(s) – CheckMarq , Financial Aid tile, Accept/Decline Aid	Complete FAFSA, go to https://studentaid.gov/plus-app/grad/landing , log in using your FSA ID, complete the application and Master Promissory Note	Lender Charts and Online Applications - mu.edu/central/altloans
Master Promissory Note	Yes	Yes	Varies by lender
Grace Period	6 months	Yes	Varies by lender
Deferments or Forbearance	Yes	Yes	Varies by lender
Eligible for Federal Consolidation	Yes	Yes	No

Updated 06/02/2025