

2022-2023 FEDERAL DIRECT LOAN INTEREST RATE INFORMATION

The table below provides interest rates for Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans first disbursed on or after July 1, 2022, and before July 1, 2023.

Perkins Loans (regardless of the first disbursement date) have a fixed interest rate of 5%.

Interest Rates for Direct Loans First Disbursed on or After July 1, 2022, and Before July 1, 2023

Loan Type	Borrower Type	Fixed Interest Rate
Direct Subsidized Loans and Direct Unsubsidized Loans	Undergraduate	4.99%
Direct Unsubsidized Loans	Graduate or Professional	6.54%
Direct PLUS Loans	Parents and Graduate or Professional Students	7.54%

All interest rates shown in the chart above are fixed rates. A fixed rate will not change for the life of the loan.

AGGREGATE BORROWING LIMITS

	Dependent Undergraduate Student	Dependent Undergraduate Student with a Parent PLUS Loan Denial	Independent Undergraduate Student	Graduate or Professional Degree Student
First Year (0-29 credits)	\$5,500. A maximum of \$3,500 may be subsidized.	\$9,500. A maximum of \$3,500 may be subsidized.	\$9,500. A maximum of \$3,500 may be subsidized.	\$20,500
Second Year (29.1-59 credits)	\$6,500. A maximum of \$4,500 may be subsidized.	\$10,500. A maximum of \$4,500 may be subsidized.	\$10,500. A maximum of \$4,500 may be subsidized.	\$20,500
Third, Fourth, and Fifth Years (59.1+ credits)	\$7,500. A maximum of \$5,500 may be subsidized.	\$12,500. A maximum of \$5,500 may be subsidized.	\$12,500. A maximum of \$5,500 may be subsidized.	\$20,500
Aggregate Maximum Loan Amount	\$31,000. A maximum of \$23,000 may be subsidized.	\$57,500. A maximum of \$23,000 may be subsidized.	\$57,500. A maximum of \$23,000 may be subsidized.	\$138,500. The graduate debt limit includes Direct Loans received for undergraduate study.