

Undergraduate students

Before completing a loan application, you will need to determine whether you are a dependent or an independent undergraduate. This will establish which loan types and amounts you are eligible to borrow.

Independent

For the purposes of federal aid, a student is considered independent if he or she meets **one or more** of the following criteria:

- the student is at least 24 years old by 31 December of the award year
- the student is an orphan or ward/dependent of the court, or was a ward/dependent of the court until he or she reached age 18
- the student is a veteran of the US Armed Forces
- the student is working on a master's or doctorate programme at the beginning of the award year for which the FAFSA is completed
- the student is married as of the date the FAFSA is completed
- the student has at least one child who receives more than half of his or her support from the student
- the student has a dependent, other than a spouse or a child, who lives with the student and receives more than half of his or her support from the student at the time the FAFSA is completed and through 30 June of the award year.

Loan limits: undergraduate students

Dependent

The student is considered dependent if he or she does not meet any of the preceding criteria for an independent student unless the financial aid administrator determines that the student is independent on the basis of special circumstances and performs a dependency override.

	Direct Subsidised loan	Direct Unsubsidised loan	Parent PLUS loan	Private loan
Who is eligible?	<p>Most US citizens (or eligible non-citizens) on eligible undergraduate courses. *</p> <p>Available to dependent and independent students who demonstrate financial need</p>	<p>Most US citizens (or eligible non-citizens) on eligible undergraduate courses. *</p> <p>Available to dependent and independent students who demonstrate financial need.</p>	<p>Parents (biological, adoptive, or in some cases, stepparent) of dependent undergraduate students on eligible courses.</p> <p>Both the parent and the student must meet the general eligibility requirements.</p> <p>A credit check is required.</p>	<p>Most US citizens on courses the lender considers eligible.</p> <p>Good credit history is likely to be necessary.</p> <p>A co-signer may be required</p>
How do repayments work?	<p>No interest or payments as long as you are enrolled on an eligible course at least half-time</p>	<p>No payments as long as you are enrolled on an eligible course at least half-time.</p> <p>Interest accrues while you are studying.</p>	<p>No payments as long as student is enrolled on an eligible course at least half-time.</p> <p>Interest accrues while studying.</p>	<p>Variable. You should check the terms and conditions provided to you by your lender.</p> <p>Repayment options tend to be less flexible than federal loans.</p>
When do repayments start?	<p>Usually six months (known as the 'grace period') after your course finishes or you become less than half-time.</p>	<p>Usually six months (known as the 'grace period') after your course finishes or you become less than half-time.</p>	<p>Repayment period begins on the date of the final disbursement.</p> <p>Unless you receive a deferment or forbearance, the first payment will be due within 60 days of the final disbursement date.</p>	<p>Variable.</p> <p>Repayment options tend to be less flexible than for federal loans.</p>

*Some courses are not eligible for federal loans. Please [contact us](#) to check your eligibility before starting your loan application.