

Federal Student Aid Summary Chart

Federal Student Aid Program	Type of Aid	Program Details	Annual Award Limits
Federal Pell Grant	Grant: does not have to be repaid	Available almost exclusively to undergraduates; all eligible students will receive the Federal Pell Grant amount they qualify for.	\$400 to \$4,310 for 2007-08
Federal Supplemental Educational Opportunity Grant (FSEOG)	Grant: does not have to be repaid	For undergraduates with exceptional financial need; priority is given to Federal Pell Grant recipients; funds depend on availability.	\$100 to \$4,000
Academic Competitiveness Grant (ACG)	Grant: does not have to be repaid	For undergraduates receiving Pell Grants who are U.S. citizens enrolled full-time in their first or second academic year of study. For first academic year students who have completed a rigorous secondary school program of study, graduated from high school after Jan. 1, 2006, and have not been previously enrolled in an undergraduate program. For second academic year students who have completed a rigorous secondary school program of study, graduated from high school after Jan. 1, 2005, and have at least a 3.0 cumulative GPA at the completion of their first year of postsecondary study.	First academic year students: up to \$750 Second academic year students: up to \$1,300
National Science and Mathematics Access to Retain Talent Grant (National SMART Grant)	Grant: does not have to be repaid	For undergraduates receiving Pell Grants, who are U.S. citizens enrolled full-time in their third or fourth academic year of an eligible degree program majoring in physical, life, or computer sciences, engineering, technology, mathematics or a critical-need foreign language and have at least a 3.0 cumulative GPA.	Up to \$4,000 for each of the third and fourth academic years
Federal Work-Study (FWS)	Money is earned while attending school; does not have to be repaid	For undergraduate and graduate students; jobs can be on campus or off campus; students are paid at least federal minimum wage.	No annual minimum or maximum award amounts
Federal Perkins Loan	Loan: must be repaid	Interest charged on this loan is 5 percent for both undergraduate and graduate students; payment is owed to the school that made the loan.	\$4,000 maximum for undergraduate students; \$6,000 maximum for graduate and professional degree students; no minimum award amount
Subsidized Direct Stafford Loan	Loan: must be repaid	Subsidized: U.S. Department of Education pays interest while borrower is in school and during grace and deferment periods; you must be at least a half-time student and have financial need.	\$3,500 to \$8,500 depending on grade level
Unsubsidized Direct Stafford Loan	Loan: must be repaid	Unsubsidized: Borrower is responsible for interest during life of the loan; you must be at least a half-time student; financial need is not a requirement.	\$3,500 to \$20,500 (less any subsidized amounts received for the same period), depending on grade level and dependency status
Direct PLUS Loan	Loan: must be repaid	Available to parents of dependent undergraduate students who are enrolled at least half-time. Financial need is not a requirement. PLUS Loans are unsubsidized: Borrower is responsible for interest during the life of the loan.	Maximum amount is cost of attendance minus any other financial aid the student receives; no minimum award amount

Subject to change