

2023-2024

The following chart shows the annual and aggregate limits
for subsidized and unsubsidized loans.

Year	Dependent Students (except students whose parents are unable to obtain PLUS Loans)	Independent Students (and dependent undergraduate students whose parents are unable to obtain PLUS Loans)
First-Year Undergraduate Annual Loan Limit	\$5,500-No more than \$3,500 of this amount may be in subsidized loans.	\$9,500-No more than \$3,500 of this amount may be in subsidized loans.
Second-Year Undergraduate Annual Loan Limit	\$6,500-No more than \$4,500 of this amount may be in subsidized loans.	\$10,500-No more than \$4,500 of this amount may be in subsidized loans.
Third Year and Beyond Undergraduate Annual Loan Limit	\$7,500 per year-No more than \$5,500 of this amount may be in subsidized loans.	\$12,500-No more than \$5,500 of this amount may be in subsidized loans.
Subsidized and Unsubsidized Aggregate Loan Limit	\$31,000-No more than \$23,000 of this amount may be in subsidized loans.	<p>\$57,500 for undergraduates-No more than \$23,000 of this amount may be in subsidized loans.</p> <p>\$138,500 for graduate or professional students-No more than \$65,500 of this amount may be in subsidized loans. The graduate aggregate limit includes all federal loans received for undergraduate study.</p>