

Student Aid Reference Sheet

2024-25 Award Year

Federal Pell Grants

- Minimum Pell = \$740
- Maximum Award = \$7,395

Special Rule for Federal Pell Grants

The FAFSA Simplification Act changed eligibility for what were formerly called Iraq and Afghanistan Service Grants (IASG) and Children of Fallen Heroes (CFH) as well as the resulting aid amount. Beginning with the 2024-25 award year, students who meet the eligibility requirements for Pell Grants under the Special Rule in HEA Section 401(c) will receive a maximum Pell Grant, regardless of their calculated student aid index (SAI). This applies to students who are less than 33 years old as of January 1 of the FAFSA award year and whose parent or guardian died in the line of duty while:

- Serving on active duty as a member of the Armed Forces on or after September 11, 2011; or
- Actively serving as and performing the duties of a public safety officer.

Teacher Education Assistance for College and Higher Education (TEACH) Grants

Annual Limit

- All full-time students = \$4,000
- For awards first disbursed on or after 10/1/20 and before 10/1/25, the adjusted maximum award amount is \$3,772 (5.7% sequestration reduction)
- Amount is prorated based on less-than-full-time enrollment

Aggregate Maximums

- Undergraduate = \$16,000
- Graduate = \$8,000

Eligibility Requirements

- 3.25 GPA or qualifying score on single battery of any nationally-normed standardized admissions test
- Agree to teach full-time at least 4 years at a school with a high percentage of low-income students within 8 years of graduation
- Agree to teach a specific subject

Federal Supplemental Educational Opportunity Grants (FSEOG)

Annual Minimum Award

- \$100

Annual Maximum Award

- \$4,000

Aggregate Limit

- None

Study Abroad

- \$4,400 annually for students in approved programs

Federal Work-Study (FWS)

Annual Minimum Award

- Amount set by school policy

Annual Maximum Award

- Amount set by school policy

Aggregate Limit

- None

Direct Subsidized and Unsubsidized Loans

Interest Rate for Loans First Disbursed on or after 7/1/24 and before 7/1/25

- Direct Subsidized Loans: 6.53%
- Direct Unsubsidized Loans: 6.53% for undergraduate students and 8.08% for graduate and professional students
- Direct PLUS: 9.08% for graduate and professional students and parents of dependent students

Annual Subsidized Limits

- 1st-year undergraduates = \$3,500
- 2nd-year undergraduates = \$4,500
- Remaining undergraduate years = \$5,500
- Preparatory coursework needed to enroll as undergraduate = \$2,625
- Preparatory coursework needed to enroll in graduate/professional program if student has a baccalaureate = \$5,500
- Teacher certification if student has a baccalaureate = \$5,500

Annual Unsubsidized Limits

- Dependent undergraduates whose parents can borrow PLUS = \$2,000
- 1st- and 2nd-year undergraduate dependent students whose parents cannot borrow PLUS and independent students = \$6,000
- Remaining undergraduate years for dependent students whose parents cannot borrow PLUS and independent students = \$7,000
- Preparatory coursework needed to enroll as undergraduate = \$6,000
- Preparatory coursework needed to enroll in graduate/professional program if student has a baccalaureate = \$7,000
- Teacher certification if student has a baccalaureate = \$7,000
- Graduate/professional students = \$20,500
- Certain health professional students = \$20,000 for a nine-month academic year or \$26,667 for a 12-month academic year

Aggregate Limits

- Undergraduate
 - Dependent students = \$31,000 (up to \$23,000 may be subsidized)
 - Independent students and dependent students whose parents cannot borrow PLUS = \$57,500 (up to \$23,000 may be subsidized)
- Graduate students
 - Subsidized = \$65,500 (includes undergraduate borrowing)
 - Unsubsidized = \$138,500 (included undergraduate borrowing); certain health professions students may borrow up to \$224,000 (included undergraduate borrowing)

For additional information on the Federal Direct Loans, see the Federal Direct Loans Reference Sheet, available at https://www.nasfaa.org/Quick_Reference_Guides.