

<b>Year</b>	<b>Dependent Students (except students whose parents are unable to obtain PLUS Loans)</b>	<b>Independent Students (and dependent undergraduate students whose parents are unable to obtain PLUS Loans)</b>
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.
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>