Annual & Aggregate Loan Limits

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Both undergraduate and graduate students are limited to the amount of loans that can be borrowed each academic year and over the course of an entire program/lifetime. Undergraduate students are entitled to borrow up to $57,500. Only $23,000 of this amount can come from Subsidized Loans. At the graduate level, students are able to borrow up to $138,500 which does include any undergraduate loans previously borrowed.

Please see the chart below for a breakdown of these loan limits:

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.
Graduate or Professional Student Annual Loan Limit	Not Applicable (all graduate and professional degree students are considered independent).	$20,500 (unsubsidized only).
Subsidized and Unsubsidized Aggregate Loan Limit	$31,000-No more than $23,000 of this amount may be in subsidized loans.	$57,500 for undergraduates-No more than $23,000 of this amount may be in subsidized loans. $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.

Source: https://studentloans.gov/myDirectLoan/entranceCounseling.action?execution=e1s1