

2022-2023 SLS Loan Option Comparison Chart

Loan Program	Federal Direct Unsubsidized Loan	Federal Direct Graduate Plus Loan	Private Alternative Loan
Interest Rate	6.54% (fixed-rate)	7.54% (fixed-rate)	Varies based on credit
Loan Fees	1.057%	4.228%	Varies based on credit
Rebate	None	None	Varies by lender
Grace Period	6 months	6 months	Varies by lender
Interest subsidy while in school and during grace?	No	No	No

Private Alternative Loans may have a lower interest rate than Federal Direct Loans. These loans are less regulated than federal student loans, however, and don't have as many federal protections. Private Alternative Loans may have variable interest rates and different repayment plans. Please be sure to closely read the loan information on the promissory note before agreeing to a private student loan. Private Loan terms are subject to change at any time at the lender's discretion.

Applying with a co-signer may decrease your initial Private Loan interest rate.

Please contact the Office of Financial Aid (financial.aid@law.stanford.edu) if you have any questions.