

2023-2024 CWRU Federal Loan Program Matrix

Year in School	Loan Type	Total Annual Limit	Possible Subsidized Amount	Annual Limit Increase for Independent Student ¹	Fixed Interest Rate (as of 07/01/23)	Origination Fee (as of 10/01/22) ²
1 st Year Undergrad	Direct Loan	\$5,500	\$3,500	\$4,000	5.50%	1.057%
2 nd Year Undergrad	Direct Loan	\$6,500	\$4,500	\$4,000	5.50%	1.057%
3 rd Year Undergrad or later	Direct Loan	\$7,500	\$5,500	\$5,000	5.50%	1.057%
Graduate	Direct Loan	\$20,500 ³	N/A	N/A	7.05%	1.057%
Graduate	Direct PLUS	see below ⁴	N/A	N/A	8.50%	4.228%
Parent	Direct PLUS	see below ⁴	N/A	N/A	8.50%	4.228%

Lifetime Loan Limits

- Dependent Undergraduate Student = \$31,000 Direct Loan of which \$23,000 can be subsidized
- Independent Undergraduate Student = \$57,500 Direct Loan of which \$23,000 can be subsidized
- Graduate Student = \$138,500³ Direct Loan
- No Lifetime limit for Direct PLUS

Private Loan Preferred Lender List: <https://choice.fastproducts.org/FastChoice/home/302400/>

- Undergraduate, Graduate, and Parent loans can all be reached from the same link
- Parent generally means any “credit-worthy” adult, as defined by the lender
- Not obligated to use these lenders
- Application information will only be sent to CWRU to be certified after all application steps have been completed

¹ Dependent students whose parents are denied the Direct PLUS may also qualify. Contact the Office of External Loans at faloans@case.edu to have eligibility determined

² Origination fees are unchanged from previous years update on October 1, 2022

³ DMD, MD, MPH, and Clinical Psych PhD students may be eligible to receive additional Federal Direct Unsubsidized Loan

- Eligibility is determined at the time aid is processed
- Increases Lifetime Loan Limit to \$224,000

⁴ Annual Loan Limit determined by calculating the Cost of Attendance (tuition, fees, living allowance, other allowances) minus All Other Aid

Sample Repayment Chart

The following chart may be used to estimate a standard monthly repayment of Federal Direct and University loans borrowed during the 23-24 academic year

Amount Borrowed	Health Professions	Undergrad Federal Direct Loan	Grad Federal Direct Loan	Federal Direct PLUS Loan	University Loan
	5.00%	5.50%	7.05%	8.50%	5.00%
\$1,000.00	\$40.00	\$50.00	\$50.00	\$50.00	\$25.00
\$2,000.00	\$40.00	\$50.00	\$50.00	\$50.00	\$25.00
\$3,000.00	\$40.00	\$50.00	\$50.00	\$50.00	\$31.82
\$4,000.00	\$42.43	\$50.00	\$50.00	\$50.00	\$42.43
\$5,000.00	\$53.03	\$54.26	\$58.18	\$61.99	\$53.03
\$6,000.00	\$63.64	\$65.12	\$69.82	\$74.39	\$63.64
\$7,000.00	\$74.25	\$75.97	\$81.46	\$86.79	\$74.25
\$8,000.00	\$84.85	\$86.82	\$93.09	\$99.19	\$84.85
\$9,000.00	\$95.46	\$97.67	\$104.73	\$111.59	\$95.46
\$10,000.00	\$106.07	\$108.53	\$116.37	\$123.99	\$106.07
\$11,000.00	\$116.67	\$119.38	\$128.00	\$136.38	\$116.67
\$12,000.00	\$127.28	\$130.23	\$139.64	\$148.78	\$127.28
\$13,000.00	\$137.89	\$141.08	\$151.28	\$161.18	\$137.89
\$14,000.00	\$148.50	\$151.94	\$162.91	\$173.58	\$148.50
\$15,000.00	\$159.10	\$162.79	\$174.55	\$185.98	\$159.10
\$16,000.00	\$169.70	\$173.64	\$186.19	\$198.38	\$169.70
\$17,000.00	\$180.31	\$184.49	\$197.82	\$210.78	\$180.31
\$18,000.00	\$190.92	\$195.35	\$209.46	\$223.17	\$190.92
\$19,000.00	\$201.52	\$206.20	\$221.10	\$235.57	\$201.52
\$20,000.00	\$212.13	\$217.05	\$232.73	\$247.97	\$212.13
\$21,000.00	\$222.74	\$227.91	\$244.37	\$260.37	\$222.74
\$22,000.00	\$233.34	\$238.76	\$256.01	\$272.77	\$233.34
\$23,000.00	\$243.95	\$249.61	\$267.64	\$285.17	\$243.95
\$25,000.00	\$265.16	\$271.32	\$290.92	\$309.96	\$265.16
\$30,000.00	\$318.20	\$325.58	\$349.10	\$371.96	\$318.20