

# 2020-2021 CWRU Federal Loan Program Matrix

Year in School	Loan Type	Annual Limit	Possible Subsidized Amount	Annual Limit Increase for Independent Student <sup>1</sup>	Fixed Interest Rate (as of 07/01/20)	Origination Fee (as of 10/01/19) <sup>2</sup>
<b>1<sup>st</sup> Year</b>	Direct Loan	\$5,500	\$3,500	\$4,000	2.75%	1.059%
<b>2<sup>nd</sup> Year</b>	Direct Loan	\$6,500	\$4,500	\$4,000	2.75%	1.059%
<b>3<sup>rd</sup> Year or more</b>	Direct Loan	\$7,500	\$5,500	\$5,000	2.75%	1.059%
<b>Graduate</b>	Direct Loan	\$20,500 <sup>3</sup>	N/A	N/A	4.30%	1.059%
<b>Graduate</b>	Direct PLUS	see below <sup>4</sup>	N/A	N/A	5.30%	4.236%
<b>Parent</b>	Direct PLUS	see below <sup>4</sup>	N/A	N/A	5.30%	4.236%

## 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 = \$138,500<sup>3</sup> 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

<sup>1</sup> Dependent students whose parents are denied the Direct PLUS may also qualify. Contact the Office of External Loans at [faloans@case.edu](mailto:faloans@case.edu) to have eligibility determined

<sup>2</sup> Changed for newly disbursed loans from 1.062% (Direct Loan) and 4.248% (Direct PLUS)

<sup>3</sup> 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

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