

# Preferred Lender List for Domestic Students: Full Loan Program Details

The table below outlines the lender contact information and the lender description of the loan product for loans disbursed on or after July 1, 2024 except where otherwise noted. Contact the lender directly for any updated information and for any additional disclosure information. Although we have attempted to provide accurate information, the accuracy, completeness, and reliability of the information is not guaranteed by Harvard Law School or Harvard University. Borrowers should review and verify the exact terms, conditions, qualifications, and disclosures associated with any loan product with the lender.

	FEDERAL DIRECT UNSUBSIDIZED LOAN	FEDERAL DIRECT GRADPLUS LOAN	COLLEGE AVE STUDENT LOANS	HARVARD FEDERAL CREDIT UNION (HARVARD FCU)
<b>Interest Rate</b>	8.083% fixed rate	9.083% fixed rate	7.48% fixed rate*  *With up-front interest rate reduction for autopay, 7.23%	<ul style="list-style-type: none"> <li>• 7.75% fixed rate for 10 year repayment term</li> <li>• 7.50% fixed rate for 5 year repayment term</li> <li>• 8.00% fixed rate for 15 year repayment term</li> </ul>
<b>Origination Fee</b>	None	None	None	None
<b>Guarantee Fee</b>	1.057%, deducted prior to disbursement	4.228%, deducted prior to disbursement	None	None
<b>U.S. Cosigner Requirement</b>	None	Borrowers must pass a credit check and not have adverse credit history. No cosigner required for credit-worthy borrowers.	None	None
<b>Repayment Term</b>	No penalty for early repayment. Repayment options available: <ul style="list-style-type: none"> <li>• Standard (10 year)</li> <li>• Graduated (up to 30 years)</li> <li>• Extended (up to 25 years)</li> <li>• Income Contingent (up to 25 years, then remaining balance is cancelled)</li> <li>• Income Based (up to 25 years, then remaining balance is cancelled)</li> <li>• PAYE (up to 20 years, then remaining balance is cancelled)</li> <li>• SAVE (up to 25 years, then remaining balance is cancelled)</li> <li>• Income Sensitive (10 years)</li> </ul>	No penalty for early repayment. Repayment options available: <ul style="list-style-type: none"> <li>• Standard (10 year)</li> <li>• Graduated (up to 30 years)</li> <li>• Extended (up to 25 years)</li> <li>• Income Contingent (up to 25 years, then remaining balance is cancelled)</li> <li>• Income Based (up to 25 years, then remaining balance is cancelled)</li> <li>• PAYE (up to 20 years, then remaining balance is cancelled)</li> <li>• SAVE (up to 25 years, then remaining balance is cancelled)</li> <li>• Income Sensitive (10 years)</li> </ul>	10 year repayment term. No penalty for early repayment.	10 year, 5 year, or 15 year repayment term for fixed rate loan. No penalty for early repayment. Harvard FCU will permit, for any borrower who did not originally select a 10 year repayment term, a modification of the repayment period to a 10 year term <a href="#">in order to qualify the loan for LIPP assistance</a> . A fee of 1% of the outstanding loan balance, amortized over the repayment term, will be charged for conversion to a 10 year repayment term from any other repayment term.
<b>Grace Period</b>	6 month grace period	6 month grace period	9 month grace period	9 month grace period
<b>Borrower Repayment Incentives</b>	None	None	0.25% interest rate reduction for automatic recurring payments from an eligible bank account	0.25% interest rate reduction for automatic recurring payments from an eligible bank account
<b>Late Payment Fee</b>	None	None	5% of payment due, limited to \$25, for each late payment	\$15 or 3% of payment due, whichever is lower, for each late payment
<b>Annual Loan Limits</b>	\$20,500	School-approved cost of attendance	<ul style="list-style-type: none"> <li>• School approved cost of attendance for J.D. Program students</li> <li>• Loan limits for LLM/SJD students must be approved by the <a href="#">HLS Graduate Program</a></li> <li>• \$1,000 minimum loan amount</li> </ul>	<ul style="list-style-type: none"> <li>• \$116,000 for J.D. Program students</li> <li>• Loan limit for LLM/SJD students, \$75,000, must be approved by the <a href="#">HLS Graduate Program</a></li> <li>• \$1,000 minimum loan amount</li> </ul>
<b>Aggregate Loan Limits</b>	Cumulative debt limit of \$138,500 including any prior Direct Unsubsidized Loans	Cumulative school-approved cost of attendance	<ul style="list-style-type: none"> <li>• Cumulative school-approved cost of attendance for J.D. Program students</li> <li>• Loan limits for LLM/SJD students must be approved by the <a href="#">HLS Graduate Program</a></li> </ul>	<ul style="list-style-type: none"> <li>• \$350,000 for J.D. Program students</li> <li>• Loan limits for LLM/SJD students must be approved by the <a href="#">HLS Graduate Program</a></li> </ul>

# Preferred Lender List for Domestic Students: Full Loan Program Details (continued)

	FEDERAL DIRECT UNSUBSIDIZED LOAN	FEDERAL DIRECT GRADPLUS LOAN	COLLEGE AVE STUDENT LOANS	HARVARD FEDERAL CREDIT UNION (HARVARD FCU)
<b>Eligibility</b>	U.S. Citizen or Permanent Resident	U.S. Citizen or Permanent Resident	U.S. Citizen or Permanent Resident enrolled at Harvard Law School	U.S. Citizen or Permanent Resident enrolled at Harvard Law School
<b>Deferment</b>	Principal and interest payments deferred while student in school. Additional deferment for continued education, military service, service in various volunteer programs, VISTA, Peace Corps. Interest accrues during any deferment and is capitalized at the end of any such period.	Principal and interest payments deferred while student in school. Additional deferment for continued education, military service, service in various volunteer programs, VISTA, Peace Corps. Interest accrues during any deferment and is capitalized at the end of any such period.	Principal and interest payments deferred while student in school. Additional deferment of up to 12 months for judicial clerkship available. Interest accrues during any deferment and is capitalized at the end of any such period.	Principal and interest payments deferred while student is attending Harvard, or for 48 months, whichever is less. Interest accrues during any deferment and is capitalized at the end of any such period.  Borrower may be eligible for up to 36 months of in-school deferment after the initial enrollment period.
<b>Forbearance</b>	Up to 36 months during the life of the loan for periods of financial hardship. Interest accrues during any forbearance and is capitalized at the end of any such period.	Up to 36 months during the life of the loan for periods of financial hardship. Interest accrues during any forbearance and is capitalized at the end of any such period.	For borrowers who experience difficulty making payments, forbearance may be granted for up to 12 months (applied in 3 month increments). Additional forbearance may be available at lender's discretion.	At the discretion of lender, hardship forbearance granted up to 12 months per borrower, and not to exceed 6 months per request. Judicial clerkship forbearance: up to 12 months for graduates of HLS entering an authorized judicial clerkship. Additional forbearance may be available at lender's discretion.
<b>Capitalized Interest</b>	Interest is capitalized once at the start of repayment and at the end of any forbearance period	Interest is capitalized once at the start of repayment and at the end of any forbearance period	Interest is capitalized once at the start of repayment and at the end of any forbearance or deferment period	Interest is capitalized once at the start of repayment and at the end of any forbearance or deferment period
<b>Cancellation and Forgiveness</b>	Borrower's obligation is canceled on death or permanent and total disability. Public Service Loan Forgiveness (PSLF) forgives the remaining balance after 120 payments are made under a qualifying repayment plan while working for a qualified employer.	Borrower's obligation is canceled on death or permanent and total disability. Public Service Loan Forgiveness (PSLF) forgives the remaining balance after 120 payments are made under a qualifying repayment plan while working for a qualified employer.	In the event of death, the law allows a lender to claim the unpaid balance against the primary borrower's estate. If a cosigner is associated with a loan, the lender must release the cosigner of the obligation if the primary borrower dies. Subsequently, if a cosigner dies, the lender may not declare the loan as defaulted or accelerate the loan against the primary borrower. A copy of a death certificate is required. Private loans are not eligible for Public Service Loan Forgiveness (PSLF).	In the event of death, the law allows a lender to claim the unpaid balance against the primary borrower's estate. If a cosigner is associated with a loan, the lender must release the cosigner of the obligation if the primary borrower dies. Subsequently, if a cosigner dies, the lender may not declare the loan as defaulted or accelerate the loan against the primary borrower. A copy of a death certificate is required. Private loans are not eligible for Public Service Loan Forgiveness (PSLF).
<b>Consolidation</b>	Multiple federal student loans can be combined into a single Direct Consolidation loan to simplify repayment	Multiple federal student loans can be combined into a single Direct Consolidation loan to simplify repayment	Not eligible for federal loan consolidation. Refinancing/consolidation available through lender program.	Not eligible for federal loan consolidation. Refinancing/consolidation available through lender program.
<b>Other Lender Requirements</b>	Must complete Free Application for Federal Student Aid (FAFSA) and Federal loan entrance counseling process	Must complete Free Application for Federal Student Aid (FAFSA) and Federal loan entrance counseling process		To receive a loan, the student must become a Harvard FCU member by opening and maintaining a no-fee share account
<b>Truth In Lending Act Disclosure Provided by Lender</b>	Not required for Federal loans under TILA regulations	Not required for Federal loans under TILA regulations	<a href="#">TILA disclosure – College Ave</a>	<a href="#">TILA Fixed Rate Loan Disclosure – Harvard FCU</a>
<b>How to Apply</b>	<a href="#">Loan Request Form</a>	<a href="#">Application Instructions</a>	<a href="#">Link to Lender Website</a>	<a href="#">Link to Lender Website</a>

As a result of the Federal CARES Act, the accrual and payment of interest on federal student loans was suspended from March 13, 2020 to September 1, 2023. At that time, various proposals were made for legislation or federal administrative action on the cancellation of federal student loan debt. HLS cannot predict whether the accrual and payment of interest on federal student loans will ever again be suspended, nor whether the principal balances will ever be canceled. HLS recommends that students be aware of these circumstances, but conduct such additional inquiry as they deem appropriate in making their own decisions as to whether to select a federal or private student loan.