

Corona-Kfw-Loan Conditions – International Students (Studierendenwerk)

Conditions:

- German citizenship or EU-citizen or family member of an EU-citizen or resident in Germany (from 01.06.2020 also foreign students)
- German university
- Not above the 10th Semester (Fachsemester)
- Age: 18 - 44 years (age is always counted back to the beginning of studies)

Application: (All documents are currently to be sent in advance by e-mail)

- Filled in Online Application (please request by email)
- Certificate of study/enrolment
- Identity card / residence permit / registration certificate
- Bank card
- Proof of performance (transcript of records), if applicable

Payout phase:

- Minimum duration 1 semester (6 month)
- From 100,00 € up to 650,00 € monthly
- Payout amount can be changed twice a year on the roll-over dates
 - 01.04. and 01.10.
- Payout can be set to 0,00 € every month (Attention: thus also the beginning of the waiting period)
- Important if you take out the loan further on after the 31.03.2021: If no interest deferral is requested, the monthly interest during the disbursement phase will be deducted directly from the disbursement amount (recommendation to leave it as it is, since you have already repaid the interest, otherwise you will have to pay it at the end) (Currently no interest deferral necessary, since interest free until 31.03.2021)

Requirements of the report:

- Each semester a record of proof and the certificate of study/enrolment must be submitted
- In each case, please, submit by 15.04. and 15.10. at the latest
- Proof of performance after the 6th funding semester (90 ECTS for BA studies, 140 ECTS for state examinations, physician's degree for medical students)
- After the 10th FS: Forecast certificate of completion of studies

Interest: (currently interest-free until 31.03.2021)

- Change twice a year on the roll-over dates (01.04. and 01.10.)
- Are automatically deducted from the payout amount (recommendation to keep it that way)
- Deferral of interest may be requested, in which case interest shall be payable in one sum at the beginning of the repayment period

Interim/ waiting period

- Follows after the payout phase: nothing happens, you only can pay back after this period
- usually 18 months
- Reduction to 6 months possible
- If you take out the loan as well after the date 31.03.2021 only the interest will be deducted monthly from the account, if no interest deferral has been requested

Payback period:

- 5 months before the start of the repayment phase, the student will be provided with a repayment plan in the inbox
- Repayment over 10 years
- Student can decide whether this should be maintained or repayment should be longer or shorter.
- Max. Repayment period 25 years, min. 20,00 €/month
- Special repayments are possible twice a year (registration in the online portal and move-in on the roll-over date)

For more information and for applying, please contact the financial counselling service of the Studierendenwerk:

Ms. Susann Frank:

E-Mail: coronahilfe@stw-rw.de