When it comes to paying back federal student loans, you have 7 different repayment options. Five repayment options are available to everyone and two additional alternatives are only available for those who qualify with a partial hardship. The amount you choose to pay each month and choice of repayment plan will have a substantial effect on the amount of interest you pay over the life of your student loans. These plans can vary depending on your loan provider.

Visit studentloans.gov to estimate your payments now!

https://studentloans.gov/myDirectLoan/mobile/repayment/repaymentEstimator.action#view-repayment-plans
# STANDARD REPAYMENT PLAN

<table>
<thead>
<tr>
<th>Eligible Loans</th>
<th>Monthly Payment and Time Frame</th>
<th>Quick Comparison</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Direct Subsidized and Unsubsidized Loans</td>
<td>• Payments are a fixed amount of at least $50 per month</td>
<td>You'll pay less <em>interest</em> for your loan over time under this plan than you would under other plans</td>
</tr>
<tr>
<td>• Subsidized and Unsubsidized Federal Stafford Loans</td>
<td>• Up to 10 years</td>
<td></td>
</tr>
<tr>
<td>• all PLUS loans</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
# Graduated Repayment Plan

<table>
<thead>
<tr>
<th>Eligible Loans</th>
<th>Monthly Payment and Time Frame</th>
<th>Quick Comparison</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Direct Subsidized and Unsubsidized Loans</td>
<td>• Payments are lower at first and then increase, usually every two years</td>
<td>You'll pay more for your loan over time than under the 10-year standard plan.</td>
</tr>
<tr>
<td>• Subsidized and Unsubsidized Federal Stafford Loans</td>
<td>• Up to 10 years</td>
<td></td>
</tr>
<tr>
<td>• all PLUS loans</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

You'll pay more for your loan over time than under the 10-year standard plan.
# Extended Repayment Plan

## Eligible Loans

- Direct Subsidized and Unsubsidized Loans
- Subsidized and Unsubsidized Federal Stafford Loans
- All PLUS loans

## Monthly Payment and Time Frame

- Payments may be fixed or graduated
- Up to 25 years

## Quick Comparison

- Your monthly payments would be lower than the 10-year standard plan
- If you are a
  - Direct Loan borrower, you must have more than $30,000 in outstanding Direct Loans.
  - FFEL borrower, you must have more than $30,000 in outstanding FFEL Program loans

For example, if you have $35,000 in outstanding FFEL Program loans, and $10,000 in Direct Loans, you can use the extended repayment plan for your FFEL Program loans, but not for your Direct Loans.

- For both programs, you must also be a "new borrower" as of Oct. 7, 1998
- You'll pay more for your loan over time than under the 10-year standard plan
# INCOME CONTINGENT PLAN

## Eligible Loans
- Direct Subsidized and Unsubsidized Loans
- Direct PLUS Loans made to students
- Direct Consolidation Loans

## Monthly Payment and Time Frame
- Payments are calculated each year and are based on your adjusted gross income, family size, and the total amount of your Direct Loans
- Your payments change as your income changes
- Up to 25 years

## Quick Comparison
- You'll pay more for your loan over time than under the 10-year standard plan
- If you do not repay your loan after making the equivalent of 25 years of qualifying monthly payments, the unpaid portion will be forgiven
- You may have to pay income tax on the amount that is forgiven

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## INCOME SENSITIVITY REPAYMENT PLAN

<table>
<thead>
<tr>
<th>Eligible Loans</th>
<th>Monthly Payment and Time Frame</th>
<th>Quick Comparison</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Subsidized and Unsubsidized Federal Stafford Loans</td>
<td>• Your monthly payment is based on annual income</td>
<td>• You'll pay more for your loan over time than you would under the 10-year standard plan</td>
</tr>
<tr>
<td>• FFEL PLUS Loans</td>
<td>• Your payments change as your income changes</td>
<td>• Each lender's formula for determining the monthly payment amount under this plan can vary</td>
</tr>
<tr>
<td>• FFEL Consolidation Loans</td>
<td>• Up to 10 years</td>
<td></td>
</tr>
</tbody>
</table>

You'll pay more for your loan over time than you would under the 10-year standard plan.

Each lender's formula for determining the monthly payment amount under this plan can vary.
# INCOME-BASED REPAYMENT PLAN

## Eligible Loans
- Direct Subsidized and Unsubsidized Loans
- Subsidized and Unsubsidized Federal Stafford Loans
- all PLUS loans made to students
- **Consolidation** Loans (Direct or FFEL) that do not include Direct or FFEL PLUS loans made to parents

## Monthly Payment and Time Frame
- Your maximum monthly payments will be 15 percent of *discretionary income*, the difference between your adjusted gross income and 150 percent of the poverty guideline for your family size and state of residence (other conditions apply)
- Your payments change as your income changes
- Up to 25 years

## Quick Comparison
- You must have a *partial financial hardship*
- Your monthly payments will be lower than payments under the 10-year standard plan
- You'll pay more for your loan over time than you would under the 10-year standard plan
- If you have not repaid your loan in full after making the equivalent of 25 years of qualifying monthly payments, any outstanding balance on your loan will be forgiven
- You may have to pay income tax on any amount that is forgiven
## Pay As You Earn Repayment Plan

<table>
<thead>
<tr>
<th>Eligible Loans</th>
<th>Monthly Payment and Time Frame</th>
<th>Quick Comparison</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Direct Subsidized and Unsubsidized Loans</td>
<td>• Your maximum monthly payments will be 10 percent of discretionary income, the difference between your adjusted gross income and 150 percent of the poverty guideline for your family size and state of residence (other conditions apply)</td>
<td>• You must be a new borrower on or after Oct. 1, 2007, and must have received a disbursement of a Direct Loan on or after Oct. 1, 2011</td>
</tr>
<tr>
<td>• Direct PLUS Loans made to students</td>
<td>• Your payments change as your income changes</td>
<td>• You must have a <em>partial financial hardship</em></td>
</tr>
<tr>
<td>• Direct Consolidation Loans that do not include (Direct or FFEL) PLUS loans made to parents</td>
<td>• Up to 20 years</td>
<td>• Your monthly payments will be lower than payments under the 10-year standard plan</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• You'll pay more for your loan over time than you would under the 10-year standard plan</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• If you have not repaid your loan in full after you made the equivalent of 20 years of qualifying monthly payments, any outstanding balance on your loan will be forgiven</td>
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<td></td>
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<td>• You may have to pay income tax on any amount that is forgiven.</td>
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