

Examples of Typical Payments for Direct Loan Repayment*

	Jack borrows \$5,000 in subsidized Direct Stafford Loans to finance an associate's degree in auto repair. After graduation, he obtains employment as a mechanic earning \$17,000 a year.	Darrell borrows \$10,000 in unsubsidized Direct Stafford Loans to finance a bachelor's degree in secondary education. After graduation, he obtains a teaching job in a high school earning \$23,000 a year.	Latitia borrows \$20,000 in Direct Stafford Loans (\$8,000 in subsidized loans and \$12,000 in unsubsidized loans) to finance a graduate degree in social work. After graduation, she begins working for the state earning \$27,000 a year.
Standard			
Repayment Period	120 payments (10 years)	120 payments (10 years)	120 payments (10 years)
Starting Monthly Payment	\$61	\$123	\$245
Interest Paid	\$2,359	\$4,718	\$9,437
Total Amount Paid	\$7,359	\$14,718	\$29,437
Extended			
Repayment Period	144 payments (12 years)	180 payments (15 years)	240 payments (20 years)
Starting Monthly Payment	\$55	\$97	\$170
Interest Paid	\$2,893	\$7,464	\$20,898
Total Amount Paid	\$7,893	\$17,464	\$40,898
Graduated			
Repayment Period	144 payments (12 years)	180 payments (15 years)	240 payments (20 years)
Starting Monthly Payment	\$35	\$69	\$138
Interest Paid	\$3,649	\$9,176	\$24,427
Total Amount Paid	\$8,649	\$19,176	\$44,427
Income Contingent**			
Repayment Period	300 payments (25 years)	211 payments (17 years, 7 months)	183 payments (15 years, 3 months)
Starting Monthly Payment	\$35	\$85	\$182
Interest Paid	\$7,991	\$9,576	\$15,975
Total Amount Paid	\$12,051	\$19,576	\$35,975

* Because interest rates are variable and change yearly, this table assumes the maximum interest rate of 8.25 percent. Interest rates are often lower than the maximum, however, so your repayment amounts could be less than shown here. Interest rates change each July 1, so check annually to find out the current rate.

** The calculation for Income Contingent Repayment assumes a 5 percent annual income growth. Your income might grow at a different rate, which would affect the amount of your monthly payment and total payment.

Examples of Typical Payments for FFEL Repayment*

	Shawna borrows \$7,500 in subsidized Federal Stafford Loans to finance a bachelor's degree in geology. After graduation, she obtains employment with a museum earning \$20,000 a year.	José borrows \$15,000 in unsubsidized Federal Stafford Loans to finance a bachelor's degree in music. After graduation, he obtains a job as a voice instructor earning \$25,000 a year.	Cristina borrows \$30,000 in Federal Stafford Loans (\$20,000 in subsidized loans and \$10,000 in unsubsidized loans) to finance a law degree. After graduation, she begins working for the district attorney's office earning \$31,000 a year.
Standard			
Repayment Period	120 payments (10 years)	120 payments (10 years)	120 payments (10 years)
Monthly Payment	\$92	\$184	\$368
Interest Paid	\$3,539	\$7,077	\$14,155
Total Amount Paid	\$11,039	\$22,077	\$44,155
Extended			
Repayment Period	Not available**	Not available**	180 payments (15 years)
Starting Monthly Payment			\$206
Ending Monthly Payment			\$418
Interest Paid			\$27,840
Total Amount Paid			\$57,840
Graduated			
Repayment Period	120 payments (10 years)	120 payments (10 years)	120 payments (10 years)
Starting Monthly Payment	\$52	\$103	\$206
Ending Monthly Payment	\$107	\$214	\$428
Interest Paid	\$4,008	\$8,015	\$16,031
Total Amount Paid	\$11,508	\$23,015	\$46,031
Income Contingent**			
Repayment Period	132 payments (11 years)	132 payments (11 years)	132 payments (11 years)
Starting Monthly Payment	\$67	\$103	\$206
Ending Monthly Payment	\$90	\$184	\$368
Interest Paid	\$4,068	\$8,315	\$16,630
Total Amount Paid	\$11,568	\$23,315	\$46,630

* Because interest rates are variable and change yearly, this table assumes the maximum interest rate of 8.25 percent. Interest rates are often lower than the maximum, however, so your repayment amounts could be less than shown here. Interest rates change each July 1, so check annually to find out the current rate. Note that amounts might differ under the Extended, Graduated, and Income Sensitive plans because each FFEL lender might have a different approach in setting up these plans.

**The Extended Repayment Plan is available only to new FFEL borrowers who received their first loan on or after October 7, 1998, and who have FFELs totaling more than \$30,000.