

REPAYMENT PLANS

INCOME-DRIVEN REPAYMENT IDR PLANS

• ALL LOANS FORGIVEN IF A REMAINING BALANCE AFTER SET YEARS

SAVING ON VALUABLE EDUCATION - SAVE PLAN

UNDERGRADUATE

- 5% of discretionary income
- 20 Years

GRADUATE

- A weighted average between 5% and 10% of discretionary income
- 25 Years

ELIGIBLE LOANS

- Subsidized Loans
- Unsubsidized Loans
- Grad PLUS Loans
- Consolidated loans that did not repay any Parent PLUS loans

INCOME-BASED REPAYMENT - IBR PLAN

PAYMENT CALCULATION

- 10% of discretionary income
- 20 Years

ELIGIBLE LOANS

- Subsidized Loans
- Unsubsidized Loans
- Stafford Loans
- Grad PLUS Loans
- Consolidated loans that did not repay any Parent PLUS loans

PAY AS YOU EARN - PAYE PLAN

INCOME-CONTINGENT REPAYMENT - ICR PLAN

- Borrowers who have already applied for the PAYE or ICR Plan before July 1, 2024, but haven't had their applications processed yet will still be placed on the plan that they applied for, if approved for that plan

PAYMENT CALCULATION

- 10% of discretionary income
- 20 Years

ELIGIBLE LOANS

- As of July 1, 2024, no new enrollments are being accepted

PAYMENT CALCULATION

- 20% of discretionary income
- 25 Years

ELIGIBLE LOANS

- As of July 1, 2024, only borrowers with a consolidation loan that repaid a parent PLUS loan can continue to enroll

REPAYMENT PLANS

STANDARD REPAYMENT PLAN

INDIVIDUAL

- Payments are a fixed amount that ensures your loans are paid off within 10 years

CONSOLIDATED

- Payments are a fixed amount that ensures your loans are paid off within 10 - 30 years

ELIGIBLE LOANS

- Subsidized Loans
- Unsubsidized Loans
- ALL PLUS Loans
- Stafford Loans
- All Consolidation Loans

GRADUATED REPAYMENT PLAN

INDIVIDUAL

- Payments are lower at first and then increase
 - Usually every two years.
- 10 Years

CONSOLIDATED

- Payments are lower at first and then increase
 - Usually every two years.
- 10 - 30 Years

ELIGIBLE LOANS

- Subsidized Loans
- Unsubsidized Loans
- ALL PLUS Loans
- Stafford Loans
- All Consolidation Loans

EXTENDED REPAYMENT PLAN

INDIVIDUAL

- Must have more than \$30,000 in outstanding loans
- 25 Years
- Can be fixed or graduated

ELIGIBLE LOANS

- Subsidized Loans
- Unsubsidized Loans
- ALL PLUS Loans
- Stafford Loans
- All Consolidation Loans



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