

Federal Direct Student Loans

Sample Loan Repayment Schedule 2019 - 2020

When considering student loans as a financial aid resource, it is important to be aware of your loan repayment responsibilities and to have an idea of your expected monthly repayment obligations BEFORE making the decision to borrow.

The U.S. Department of Education offers borrowers several [student loan repayment plans](#). These Sample Loan Repayment Schedules illustrate the estimated monthly loan repayment amount based on the type of repayment plan. Note that the monthly payment amount will vary based on the loan amount borrowed, your projected income, the [Repayment Plan](#) you choose, and other factors.

We encourage you to calculate your own projected loan repayment by utilizing the student loan [Repayment Estimator](#). For information on potential earning ability by industry, region, etc., please reference the U.S. Department of Labor's [Occupational Outlook Handbook](#).

The Sample Loan Repayment Schedules are based on the following assumptions:

	<u>Sample 1</u>	<u>Sample 2</u>
• Average loan amount:	\$15,000.00	\$20,000.00
• Adjusted Gross Income (AGI):	30,000.00	40,000.00
• Interest rate ¹ :	4.4%	4.4%
• Borrower is single with no dependents		
• The state of residency is Texas		

Sample 1

Loan Repayment Plan	Total Months	Initial Payment	Final Payment	Total Paid
Standard	120	\$155.00	\$155.00	\$18,568.00
Graduated	120	87.00	261.00	19,468.00
Revised pay as you earn (REPAYE)	134	94 .00	225 .00	19,676.00
Pay as you earn (PAYE)	146	94.00	155.00	19,838.00
Income-Contingent (ICR)	203	95.00	117.00	21,594.00
Income-Based (IBR)	122	141.00	155.00	18,660.00
IBR for New Borrowers	146	94.00	155.00	19,838.00
Extended ²				

¹ 4.4% is an estimated interest rate based on an average of undergraduate Federal Direct Subsidized Loan interest rates across five years.

² The Extended repayment plan is not available for this sample. The total loans in repayment must be more than \$30,000 to be eligible for the Extended Repayment plan.

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Sample 2

Loan Repayment Plan	Total Months	Initial Payment	Final Payment	Total Paid
Standard	120	\$206.00	\$206.00	\$24,758.00
Graduated	120	116.00	348.00	25,957.00
Revised pay as you earn (REPAYE)	105	177.00	304.00	24,579 .00
Pay as you earn (PAYE)	125	177.00	206.00	25,044.00
Income-Contingent (ICR)	169	149.00	174.00	27,083.00
Income-based (IBR) ²				
Extended ³				

Additional Financial Aid information may be found on the [University of Houston](#) website.

You may track your student loan borrowing history through the [National Student Loan Data System \(NSLDS\)](#).

¹ 4.4% is an estimated interest rate based on an average of undergraduate Federal Direct Subsidized Loan interest rates across five years.

² Borrower is not eligible for this repayment plan based on the assumptions (loan amount and AGI).

³ The Extended Repayment plan is not available for this sample. The total loans in repayment must be more than \$30,000 to be eligible for the Extended Repayment plan.

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