



**Online Federal Student
Debt Analysis
Prepared for Rhue Barb
on May 31, 2017**

Getting Started with Your Federal Student Debt Analysis

Congratulations! We have completed your federal student debt analysis and have compiled all of your qualified solutions. In order to move forward, you will need to evaluate each of the options and choose which will work best for you.

Please review each of the following sections carefully. Your Loans includes a summary of all of your outstanding federal student loans, including the type of loan and interest rate. Your Repayment Plan Estimations shows all of the monthly repayment plans for which you are qualified, including payment range estimates. Finally, Your Solutions contains full descriptions of each of your qualified solutions, things you should consider before making any changes (such as legal or tax implications) and all of the steps that you'll need to implement your chosen solution(s).

Your Loans

Here is a summary of all of your federal student loan data that was imported for your analysis.

Note: If a loan shows a principal or interest balance of \$0.00, that loan debt has been paid off, consolidated, forgiven or otherwise settled.

Principal Balance	Interest Balance	Interest Rate	Type	Forbearance Remaining	School
\$34,462.00	\$5,654.00	5.62%	Direct Consolidated Unsubsidized	29	School Code For Consolidation Loans
\$23,403.00	\$944.00	5.62%	Direct Consolidated Subsidized	29	School Code For Consolidation Loans
\$7,568.00	\$1,125.00	6.80%	Direct Stafford Unsubsidized	35	University Of Phoenix
\$655.00	\$8.00	6.80%	Direct Stafford Subsidized	35	University Of Phoenix
\$7,845.00	\$98.00	6.80%	Direct Stafford Subsidized	35	University Of Phoenix
\$13,342.00	\$1,983.00	6.80%	Direct Stafford Unsubsidized	35	University Of Phoenix
\$8,500.00	\$106.00	6.80%	Direct Stafford Subsidized	35	University Of Phoenix
\$0.00	\$0.00	6.80%	Stafford Subsidized	36	Chapman University
\$0.00	\$0.00	6.80%	Stafford Unsubsidized	36	Chapman University
\$0.00	\$0.00	6.80%	Stafford Unsubsidized	36	Chapman University
\$0.00	\$0.00	6.00%	Stafford Subsidized	36	Chapman University
\$0.00	\$0.00	6.80%	Stafford Subsidized	36	Chapman University
\$0.00	\$0.00	6.80%	Stafford Unsubsidized	36	Chapman University
\$0.00	\$0.00	6.80%	Stafford Unsubsidized	36	Chapman University
\$0.00	\$0.00	6.80%	Stafford Unsubsidized	36	Chapman University
\$0.00	\$0.00	6.80%	Stafford Subsidized	36	Chapman University

Principal Balance	Interest Balance	Interest Rate	Type	Forbearance Remaining	School
\$0.00	\$0.00	3.42%	Stafford Unsubsidized	36	Chapman University
\$0.00	\$0.00	3.25%	Ffel Consolidated	36	School Code For Consolidation Loans
\$0.00	\$0.00	3.25%	Ffel Consolidated	36	School Code For Consolidation Loans
\$0.00	\$0.00	8.00%	Stafford Subsidized	36	Sierra College
\$0.00	\$0.00	5.30%	Stafford Unsubsidized	36	University Of Phoenix
\$0.00	\$0.00	5.30%	Stafford Subsidized	36	University Of Phoenix
\$0.00	\$0.00	6.92%	Stafford Unsubsidized	27	University Of Phoenix
\$0.00	\$0.00	6.92%	Stafford Subsidized	27	University Of Phoenix

Your Repayment Plan Estimations

The following table lists each of the student loan repayment plans for which you are qualified. Carefully consider different variables, such as the length of the repayment plan, how much the payment plan could potentially rise over time and the total amount that you will be required to repay over the length of the repayment plan.

For detailed information on each repayment plan, please see “Your Solutions”.

Note: Payment amounts are estimates only and are based on several general assumptions. Additionally, monthly payment estimates for an individual repayment plan only include loans that are eligible for that repayment plan. In order to obtain actual monthly payment amounts, please contact your loan servicer.

Interest Driven Repayment Plans

Repayment Plan	Repayment Period	Initial Payment	End Payment	Interest Paid	Amount Paid
Standard	360 months	\$639	\$639	\$124,401	\$230,094
Extended	300 months	\$686	\$686	\$100,161	\$205,854
Graduated (Ext)	300 months	\$589	\$758	\$122,811	\$200,032
Graduated	360 months	\$589	\$608	\$154,242	\$215,489

Income Driven Repayment Plans

Repayment Plan	Repayment Period	Initial Payment	End Payment	Amount Forgiven	Amount Paid
IBR	300 months	\$0	\$516	\$214,858	\$51,496
PAYE	240 months	\$0	\$211	\$217,241	\$16,981
ICR	300 months	\$187	\$1,175	\$166,293	\$171,957
REPAYE	240 months	\$0	\$211	\$217,241	\$16,981

Your Solutions Options

This section includes full details on each of your qualified repayment options, discharge opportunities and rehabilitation opportunities. Each solution includes a full description, important points for consideration, which of your loans are eligible for that solution and the steps required to implement the solution.

Forgiveness Options

Based on the answers you gave us in your SLADE questionnaire, you may be qualified for a student loan forgiveness program. Student loan forgiveness programs can discharge all or part of your student loan debt in exchange for the type of work that you do, typically due to public benefit. Some of the most common forgiveness programs include teacher loan forgiveness and public service loan forgiveness.

Teacher Loan Forgiveness Program - \$17,500

The Teacher Loan Forgiveness Program is intended to encourage individuals to enter and continue in the teaching profession. Under this program, if you teach full-time for five complete and consecutive academic years in a qualified Title I school, you may receive up to \$17,500 in loan forgiveness. In order to qualify, you must be either a highly qualified full-time mathematics or science teacher in an eligible secondary school or a highly qualified special education teacher whose primary responsibility was to provide special education to children with disabilities. There several eligibility requirements for the program:

You must not have had an outstanding balance on Direct Loans or Federal Family Education Loan (FFEL) Program loans as of Oct. 1, 1998, or on the date that you obtained a Direct Loan or FFEL Program loan after Oct. 1, 1998.

If you are in default on a subsidized or unsubsidized loan, you are not eligible for forgiveness of that loan unless you have made satisfactory repayment arrangements with the holder of the defaulted loan.

The loan(s) for which you are seeking forgiveness must have been made before the end of your five academic years of qualifying teaching service.

Any time you spent teaching to receive benefits through AmeriCorps cannot be counted toward your required five years of teaching for Teacher Loan Forgiveness.

You must have been employed as a full-time teacher for five complete and consecutive academic years, and at least one of those years must have been after the 1997-98 academic year.

Finally, you must be employed in a Title I elementary or secondary school that is listed in the Annual Directory of Designated Low-Income Schools for Teacher Cancellation Benefits. A Teacher Cancellation Low Income Directory is available online at <https://www.tcli.ed.gov/CBSWebApp/tcli/TCLIPubSchoolSearch.jsp>

Points To Consider

In order to qualify you must have an outstanding balance on either a Federal Family Education Loan (FFEL) or a Direct Loan as of October 1, 1998.

Any loans with a balance taken prior to October 1, 1998 that are included in a consolidation will cause the consolidation loan to be ineligible for teacher loan forgiveness.

In order to qualify for the Teacher Loan Forgiveness Program, the school that you teach at must be a primary or secondary school that qualifies for Title I funding. In Title I schools, the Department of Education (ED) has verified that at least 30% of the school's total enrollment is made up of students from low-income families. The school will also be listed in the Annual Directory of Designated Low Income Schools.

If you taught at more than one qualifying school, then you will need to complete a form for each school.

Steps To Implement

Step 1

Borrower will need to properly fill out the Teacher Loan Forgiveness form.

Step 2

Complete section two of the Loan Forgiveness Request by identifying what type of school you taught at and what type of position you held.

Step 3

Complete the previous loan forgiveness information in section three.

Step 4

Sign and date section four.

Step 5

Submit the form to a chief administrator at your qualifying school so that he or she may complete section five.

Step 6

Mail or fax your form(s) to your loan holder.

Step 7

You will be notified whether you are eligible to receive the loan forgiveness. If you are approved, your servicer will also notify you how much time remains until the forgiveness is applied.

Step 8

Once the forgiveness is approved make sure the remaining balance on their loan is reflective of the amount that was forgiven by having them pull either a credit report or downloading their NSLDS information.

Step 9

Be sure to double-check with your servicer to ensure that your monthly payments are based on the new balance that includes the applied loan forgiveness.

Eligible Loans

Type	Balance	Contact
Direct Consolidated Unsubsidized	\$34,462.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Consolidated Subsidized	\$23,403.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Unsubsidized	\$7,568.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Subsidized	\$655.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300

Type	Balance	Contact
Direct Stafford Subsidized	\$7,845.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Unsubsidized	\$13,342.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Subsidized	\$8,500.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300

Implementation Forms
TEACHER LOAN FORGIVENESS APPLICATION

Forgiveness Options (continued)

Public Service Loan Forgiveness (PSLF) Program

If you are employed in certain public service jobs, your remaining federal student debt may be forgiven after 10 years. Qualifying employment for the PSLF Program is not about the specific job that you do for your employer. Rather, it is about who your employer is.

Employment with the following types of organizations qualifies for PSLF:

Government organizations at any level (federal, state, local or tribal)

501(c)(3) not-for-profit organizations

Other not-for-profit organizations that provide qualifying public services

Serving in a full-time AmeriCorps or Peace Corps position also counts as qualifying employment.

Only the 10-year Standard Repayment Plan and all four income-driven repayment plans (IBR, ICR, PAYE, REPAYE) will count as qualifying payments towards PSLF.

Points To Consider

If you have a Parent PLUS Loan and want to qualify for public service loan forgiveness, you must not include this loan in any consolidation. Inclusion of a PLUS Loan in a consolidation will make you ineligible for an IBR plan and therefore ineligible for the public service loan forgiveness.

If you have multiple types of loans and one or more is already in the Direct Loan program, please check the number of on time payments made since October 1, 2007. If there is a significant portion of on-time payments since October 1, 2007, then exclude them into a new consolidation and track them for forgiveness separately.

Steps To Implement

Step 1

Verify that you are in either a 10-year Standard Plan or a qualifying income-driven repayment plan. Alternately, you can also qualify if you can provide proof that your payments are at least equal to what they would be under a 10-year Standard Plan.

Step 2

Complete the PSLF certification form. You may complete sections one through three on your own, but you will need to have your employer complete section four.

Step 3

Form must be completed in blue or black ink

Step 4

All dates must be shown as mm-dd-yyyy

Step 5

If any changes are required (e.g. information is crossed out, changed, etc.) you and/or your employer must initial beside the change to prevent the form being returned.

Step 6

Read section two carefully and then sign and date the form. Make sure that you are clear on how your employment will be certified.

Step 7

Fully complete section three. Any missing information may cause your application to be rejected as it will prevent your servicer from determining if your employment is eligible for PSLF. If you are still employed, but the date that the form is being completed as the ending date for your employment.

Step 8

Complete sections one through three. Your employer must complete, sign and date section four. If the organization has closed or you for whatever reason are unable to obtain certification from an authorized official, check the appropriate box in section four and be sure to provide additional documentation with your claim that proves your qualifying employment.

Step 9

Submit the completed form to FedLoan Servicing, the servicer responsible for all student loan accounts applying for / under the Public Service Loan Forgiveness program. Mail the completed form to: FedLoan Servicing; Attn: Loan Forgiveness; P.O. Box 69184; Harrisburg, PA 17106-9184. You can also fax it to 717-720-1628.

Step 10

If FedLoan Servicing is unable to determine whether your employment qualifies you for PSLF, they may contact you to request additional information. This may include W2 forms, pay stubs or other employment documentation that validates your employment or proves your employer's eligibility.

Step 11

If you qualify for the Public Service Loan Forgiveness program, your loans will be transferred to FedLoan for service.

Step 12

FedLoan Servicing will review the application to qualify you for the PSLF program. If the form was incomplete or your employment does not qualify, they will contact you to give you an opportunity to correct any errors and resubmit the certification form.

Step 13

After you complete 120 qualifying payments, submit the PSLF application to actually receive your loan forgiveness. You must still be working at a qualifying organization when you submit the final application for forgiveness.

Step 14

You will need to make qualifying payments each month for 10 years (120 payments) while working full-time in public service. This time does not have to be consecutive, but you must be working in eligible employment at the time the forgiveness is granted.

Eligible Loans

Type	Balance	Contact
Direct Consolidated Unsubsidized	\$34,462.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Consolidated Subsidized	\$23,403.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Unsubsidized	\$7,568.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300

Type	Balance	Contact
Direct Stafford Subsidized	\$655.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Subsidized	\$7,845.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Unsubsidized	\$13,342.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Subsidized	\$8,500.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300

Implementation Forms

PUBLIC SERVICE LOAN FORGIVENESS (PSLF): EMPLOYMENT CERTIFICATION FORM

Temporary Postponement Options

Under certain circumstances, you can receive a deferment or forbearance that allows you to temporarily postpone or reduce your federal student loan payments.

If you're experiencing financial difficulty, postponing or reducing your payments may help you avoid default. Other common postponement reasons include active military service, going back to school at least half-time or fulfillment of requirements for teacher loan forgiveness.

Be sure to review the details for your postponement options carefully. It's important to understand how postponing payment on your loan could impact you, including, in some situations, costing you a lot more money.

Mandatory Forbearance - Teacher Loan Forgiveness Program

A forbearance allows you to stop making payments on your student loans. Interest will continue to accrue. For mandatory forbearances, if you meet the eligibility criteria for the forbearance, your lender is required to grant the forbearance.

If you are performing teaching service that will qualify you for the Teacher Loan Forgiveness Program, you can request a mandatory forbearance. This type of forbearance is granted for up to five years and must be renewed each year.

Steps To Implement

Step 1

Complete, sign and date section two. Indicate which type of teaching service you fulfill, the qualifying date that your service began and when you expect to complete your fifth year of eligible service, as well as the name of the school and its contact information.

Step 2

The form will need to be faxed or mailed to the loan servicer. If there is more than one loan servicer a form will have to be completed and sent to each corresponding servicer.

Step 3

Your forbearance will take about one month to process and approve. During that time, please continue to make regular payments.

Eligible Loans

Type	Balance	Contact
Direct Consolidated Unsubsidized	\$34,462.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Consolidated Subsidized	\$23,403.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Unsubsidized	\$7,568.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300

Type	Balance	Contact
Direct Stafford Subsidized	\$655.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Subsidized	\$7,845.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Unsubsidized	\$13,342.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Subsidized	\$8,500.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300

Implementation Forms
TEACHER LOAN FORGIVENESS FORBEARANCE REQUEST

Consolidation

Based on the information that you provided, consolidating all or at least some of your student loans may be in your best interest.

Standard Consolidation for an Existing Consolidation Loan

The Standard Repayment Plan saves you money over time because, while your monthly payment amounts may be slightly higher than payments made under other plans, you'll pay off your loan faster and therefore pay the least amount of interest over the life of your loan.

Payments under the Standard Repayment Plan are fixed and made over a period of 10 to 30 years, and must be at least \$50 each month.

Points To Consider

If you are currently accumulating time towards a loan forgiveness program, consolidating your loans may impact time accrued towards forgiveness as well as what forgiveness options you are eligible for. Be sure to understand what options you may give up through consolidation and how they may impact you before you begin the process.

Some loan types - such as Direct PLUS Loans for parents or FFEL PLUS Loans for parents - can limit what types of solutions your consolidation loan is eligible for. For example, if you include a Direct PLUS Loan for parents in a consolidation, the consolidation loan will not qualify for an Income-Based Repayment (IBR) plan. Please make sure you do not include any loans in your consolidation that will preclude options you want to pursue.

You may forfeit the time towards certain occupational forgivenesses, such as Teacher Loan Forgiveness, by consolidating your loan into a new DL Consolidation. Please verify you are aware of this potential "re-starting of the clock" and, if it is applicable to you, that it may be more beneficial to leave the given loan out of consolidation.

If you choose a repayment plan that extends the payment term past the standard 10 years, you will in all likelihood have to pay back a greater total balance. It is always in your best interest to pay more when you can afford to do so.

Steps To Implement

Step 1

Go to studentloans.gov and apply online. You will need to log in with your FSA ID and password. If you don't have an FSA ID, you will be prompted to set one up.

Step 2

Once you are logged in, select "Direct Consolidation Loan Application" from the left-hand menu.

Step 3

You may choose to receive updates via email or postal mail. You will also have the opportunity to update your email address, if necessary.

Step 4

Review your loans and select which you would like to include in your consolidation.

Step 5

You will be asked if your spouse has any eligible federal loans to include in the consolidation. If so, be sure to include their email address. They will receive an email to log in and co-sign the consolidation application. Don't forget to select the payment plan that works best for you and/or your family.

Step 6

If you select an income-driven repayment plan, you will have the option of linking to the IRS website to import your information from your last tax return. If you do not opt to import this information or if your income has significantly changed since you last filed your taxes you will need to mail documentation of your income to the loan servicer you selected.

Step 7

Select the servicer you'd like to work with for your new consolidation loan and make sure your contact information is up-to-date. You will also need to provide two personal references with valid addresses and telephone numbers.

Step 8

You should receive correspondence about your consolidation within one to two weeks. Many times, this may just be a message stating that your consolidation request has been received but you may be asked for additional documentation depending on the type of repayment plan that you selected.

Step 9

The consolidation will take approximately four to eight weeks to be approved and completed. You will then receive a new repayment plan with your new payment amount and dates from your servicer.

Eligible Loans

Type	Balance	Contact
Direct Stafford Unsubsidized	\$7,568.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Subsidized	\$655.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Subsidized	\$7,845.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Unsubsidized	\$13,342.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Subsidized	\$8,500.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300

Implementation Forms

[Direct Consolidation Loan Application Additional Loan Listing Sheet](#)

[Direct Consolidation Loan Application and Promissory Note](#)

Income-Driven Repayment Plans

Income-driven repayment plans try to make student loan payments more affordable by basing your payment amount on your income and your family size, instead of how much you owe.

There are four types of income-driven repayment plans offered by the U.S. Department of Education (ED):

Revised Pay As You Earn (REPAYE) Repayment Plan

Pay As You Earn (PAYE) Repayment Plan

Income-Based (IBR) Repayment Plan

Income-Contingent (ICR) Repayment Plan

Each of the income-driven repayment plans calculates payment amounts slightly differently and may vary insofar as how long you are expected to repay your loan and how eligibility is determined. Most types of federal student loans are eligible for at least one of the income-driven repayment plans. Income-driven plans usually lower your federal student loan payments but may cause you to pay more in interest over time ? sometimes significantly more.

Under an income-driven repayment plan, if you still have a loan balance at the end of your repayment period, the remaining loan balance will be forgiven. It's important to note that you may be required to pay income taxes on any forgiveness you receive at the end of your repayment period.

Whether you will have a forgivable balance at the end of your repayment period depends on a few factors, including how quickly your income rises and the size of your income compared to your debt. Because of these factors, you may fully repay your loan before the end of your repayment period.

Based on your SLADE analysis, you are qualified for the following income-driven repayment plan(s):

Pay As You Earn (PAYE) Plan

The Pay As You Earn (PAYE) Plan is one of four types of income-driven repayment plans offered by the U.S. Department of Education (ED). All income-driven repayment plans set monthly student loan payments at an amount that is intended to be affordable based on your income and family size. Most federal student loans are eligible for at least one income-driven repayment plan.

In order to qualify for an PAYE Plan, the payment you would be required to make under the IBR plan (based on your income and family size) must be less than what you would pay under the Standard Repayment Plan with a 10-year repayment period. Additionally, you must be a new borrower as of October 1, 2007, and you must have received a disbursement from a Direct Loan on or after October 1, 2011.

Payments on a PAYE plan are generally set at 10% of your discretionary income, but will never be more than the 10-year Standard Repayment Plan amount. After 20 years, any remaining loan balance is forgiven if your federal student loans aren't fully repaid.

Whether you will have a balance left to be forgiven at the end of your repayment period depends on a number of factors, such as how quickly your income rises and how large your income is relative to your debt. Your required monthly payment amount may increase or decrease if your income or family size changes from year to year. Because of these factors, you may actually end up fully repaying your loan before the end of your repayment period.

You must recertify annually, even if there has been no change in your income or family size. Your loan servicer will send you a reminder notice when it's time to recertify. Failure to recertify can result in loss of eligibility for the income-driven plan.

Eligible Loans

Type	Balance	Contact
Direct Consolidated Unsubsidized	\$34,462.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Consolidated Subsidized	\$23,403.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Unsubsidized	\$7,568.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Subsidized	\$655.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Subsidized	\$7,845.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Unsubsidized	\$13,342.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Subsidized	\$8,500.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300

Implementation Forms

Income-Based (IBR) / Pay As You Earn / Income-Contingent (ICR) Repayment Plan Request

Income-Driven Repayment Plans (continued)

Revised Pay As You Earn (REPAYE) Plan

The Revised Pay As You Earn (REPAYE) Plan is one of four types of income-driven repayment plans offered by the U.S. Department of Education (ED). All income-driven repayment plans set monthly student loan payments at an amount that is intended to be affordable based on your income and family size. Most federal student loans are eligible for at least one income-driven repayment plan.

Any borrower with eligible federal student loans may make payments under the REPAYE Plan.

Payments on a REPAYE plan are generally set at 10% of your discretionary income. After 20 years, any remaining loan balance for undergraduate study is forgiven if your federal student loans aren't fully repaid. Graduate and/or professional study programs are forgiven after 25 years.

Whether you will have a balance left to be forgiven at the end of your repayment period depends on a number of factors, such as how quickly your income rises and how large your income is relative to your debt. Your required monthly payment amount may increase or decrease if your income or family size changes from year to year. Because of these factors, you may actually end up fully repaying your loan before the end of your repayment period.

You must recertify annually, even if there has been no change in your income or family size. Your loan servicer will send you a reminder notice when it's time to recertify. Failure to recertify can result in loss of eligibility for the income-driven plan.

Points To Consider

If a borrower leaves one income driven plan to apply for the new Revised Pay As You Earn repayment plan any time towards forgiveness under the original income plan will be forfeited. This does not apply if forgiveness was being counted towards Public Service Loan Forgiveness.

If you are married, your spouses income and existing federal student loan debt will considered when determining the monthly payment regardless if you file taxes separately or together.

Payments are not capped at what a standard 10 year plan would be for your balance of student loan debt. If your income grows so will your payment under the Revised Pay As Earn repayment plan.

Steps To Implement

Step 1

Borrower can apply for any of the Income Driven Repayment Plans online or by completing a form and faxing to their servicer.

Step 2

Apply online at studentloans.gov. You will need to sign in with your FSA ID and password.

Step 3

Select "Income Based / Pay As You Earn / Income Contingent Repayment Plan Request" from the links on the left.

Step 4

Select your desired income-driven repayment plan.

Step 5

Link to the irs.gov website to easily import your tax filing information from the previous year.

Step 6

If your income from last year's tax return is significantly different from your current income, if you have not filed taxes for the last two years or if you do not have any taxable income, you may opt to fax alternative documentation of income to your loan servicer. This should include two pay stubs dated no more than 90 days prior to your date of filing.

Step 7

The request takes about 14 days to process. Make sure that you check your loan statement after that to ensure that your monthly payment amount has changed to reflect your new income-driven repayment plan.

Eligible Loans

Type	Balance	Contact
Direct Consolidated Unsubsidized	\$34,462.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Consolidated Subsidized	\$23,403.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Unsubsidized	\$7,568.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Subsidized	\$655.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Subsidized	\$7,845.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Unsubsidized	\$13,342.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Subsidized	\$8,500.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300

Implementation Forms

Income-Based (IBR) / Pay As You Earn / Income-Contingent (ICR) Repayment Plan Request

Income-Driven Repayment Plans (continued)

Income-Based Repayment (IBR) Plan

The Income-Based Repayment (IBR) plan is one of four types of income-driven repayment plans offered by the U.S. Department of Education (ED). All income-driven repayment plans set monthly student loan payments at an amount that is intended to be affordable based on your income and family size. Most federal student loans are eligible for at least one income-driven repayment plan.

In order to qualify for an IBR Plan, the payment you would be required to make under the IBR Plan (based on your income and family size) must be less than what you would pay under the Standard Repayment Plan with a 10-year repayment period.

If you are not a new borrower on or after July 1, 2014, your IBR Plan payments will generally be set at 15% of your discretionary income, but also never more than the what they might be under then 10-year Standard Repayment Plan. After 25 years, any remaining loan balance is forgiven if your federal student loans aren't fully repaid.

Whether you will have a balance left to be forgiven at the end of your repayment period depends on a number of factors, such as how quickly your income rises and how large your income is relative to your debt. Your required monthly payment amount may increase or decrease if your income or family size changes from year to year. Because of these factors, you may actually end up fully repaying your loan before the end of your repayment period.

You must recertify annually, even if there has been no change in your income or family size. Your loan servicer will send you a reminder notice when it's time to recertify. Failure to recertify can result in loss of eligibility for the income-driven plan.

Steps To Implement

Step 1

Borrower can apply for any of the Income Driven Repayment Plans online or by completing a form and faxing to their servicer.

Step 2

Apply online at studentloans.gov. You will need to sign in with your FSA ID and password.

Step 3

Select "Income Based / Pay As You Earn / Income Contingent Repayment Plan Request" from the links on the left.

Step 4

Select your desired income-driven repayment plan.

Step 5

Link to the irs.gov website to easily import your tax filing information from the previous year.

Step 6

If your income from last year's tax return is significantly different from your current income, if you have not filed taxes for the last two years or if you do not have any taxable income, you may opt to fax alternative documentation of income to your loan servicer. This should include two pay stubs dated no more than 90 days prior to your date of filing.

Step 7

The request takes about 14 days to process. Make sure that you check your loan statement after that to ensure that your monthly payment amount has changed to reflect your new income-driven repayment plan.

Eligible Loans

Type	Balance	Contact
Direct Consolidated Unsubsidized	\$34,462.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Consolidated Subsidized	\$23,403.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Unsubsidized	\$7,568.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Subsidized	\$655.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Subsidized	\$7,845.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Unsubsidized	\$13,342.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Subsidized	\$8,500.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300

Implementation Forms

Income-Based (IBR) / Pay As You Earn / Income-Contingent (ICR) Repayment Plan Request

Income-Driven Repayment Plans (continued)

Income-Contingent Repayment (ICR) Plan

The Income-Contingent Repayment (ICR) Plan is one of four types of income-driven repayment plans offered by the U.S. Department of Education (ED). All income-driven repayment plans set monthly student loan payments at an amount that is intended to be affordable based on your income and family size. Most federal student loans are eligible for at least one income-driven repayment plan.

Any borrower with eligible federal student loans may make payments under the ICR Plan.

Payments under an ICR Plan are the lesser of either 20% of your discretionary income or what you would pay on a repayment plan with a fixed payment over the course of 12 years, adjusted to your income. After 25 years, any remaining loan balance is forgiven if your federal student loans aren't fully repaid.

Whether you will have a balance left to be forgiven at the end of your repayment period depends on a number of factors, such as how quickly your income rises and how large your income is relative to your debt. Your required monthly payment amount may increase or decrease if your income or family size changes from year to year. Because of these factors, you may actually end up fully repaying your loan before the end of your repayment period.

You must recertify annually, even if there has been no change in your income or family size. Your loan servicer will send you a reminder notice when it's time to recertify. Failure to recertify can result in loss of eligibility for the income-driven plan.

Steps To Implement

Step 1

Borrower can apply for any of the Income Driven Repayment Plans online or by completing a form and faxing to their servicer.

Step 2

Apply online at studentloans.gov. You will need to sign in with your FSA ID and password.

Step 3

Select "Income Based / Pay As You Earn / Income Contingent Repayment Plan Request" from the links on the left.

Step 4

Select your desired income-driven repayment plan.

Step 5

Link to the irs.gov website to easily import your tax filing information from the previous year.

Step 6

If your income from last year's tax return is significantly different from your current income, if you have not filed taxes for the last two years or if you do not have any taxable income, you may opt to fax alternative documentation of income to your loan servicer. This should include two pay stubs dated no more than 90 days prior to your date of filing.

Step 7

The request takes about 14 days to process. Make sure that you check your loan statement after that to ensure that your monthly payment amount has changed to reflect your new income-driven repayment plan.

Eligible Loans

Type	Balance	Contact
Direct Consolidated Unsubsidized	\$34,462.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300

Type	Balance	Contact
Direct Consolidated Subsidized	\$23,403.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Unsubsidized	\$7,568.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Subsidized	\$655.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Subsidized	\$7,845.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Unsubsidized	\$13,342.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Subsidized	\$8,500.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300

Implementation Forms

Income-Based (IBR) / Pay As You Earn / Income-Contingent (ICR) Repayment Plan Request

Interest-Based Repayment Plans

Although you may select or be assigned a repayment plan when you first begin repaying your student loan, you can change repayment plans at any time.

There are three varieties of these traditional repayment plans:

Standard Repayment Plan

Graduated Repayment Plan

Extended Repayment Plan

These plans repay your entire student loan balance across the span of the repayment period. All borrowers are eligible for Standard and Graduated Repayment Plans. Extended repayment plans require high loan balances to unlock extended repayment periods.

Generally speaking, the longer your repayment period is, the more interest you will have to pay over the course of repayment. Extensions make your loan much more expensive over time. If you can afford to make a larger payment, it is typically in your best interest.

Based on your SLADE analysis, you are qualified for the following interest-based repayment plan(s):

Extended Fixed Repayment Plan

If you need to spread lower monthly payments over a longer period of time, the Extended Repayment Plan may be the right option for you. They allow you to repay your loans over a period of up to 25 years. Under this plan, your payments will be a fixed amount; you never have to worry about the payment changing.

In order to be eligible, you must have at least \$30,000 in federal student loan debt per qualified loan type. For example, if you have Direct Loans, you must have at least \$30,000 in Direct Loan debt. If you also have FFEL Program loans, you must have at least \$30,000 in FFEL Program loan debt in order for those loans to qualify for an extended fixed repayment plan.

Steps To Implement

Step 1

Borrower will call student loan servicer and request to have repayment plan changed to Extended Repayment Plan.

Step 2

Once the request is approved it will reflect on the next bill statement.

Step 3

Borrower will want to check loan statements to make sure that the change is reflected in the monthly payment.

Eligible Loans

Type	Balance	Contact
Direct Consolidated Unsubsidized	\$34,462.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300

Type	Balance	Contact
Direct Consolidated Subsidized	\$23,403.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Unsubsidized	\$7,568.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Subsidized	\$655.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Subsidized	\$7,845.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Unsubsidized	\$13,342.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Subsidized	\$8,500.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300

Interest-Based Repayment Plans (continued)

Graduated Repayment Plan

The Graduated Repayment Plan is great if your income is low now, but you expect it to steadily increase over time. These plans start with lower payments and increase every two years.

Payments for non-consolidated loans where you have less than \$30,000 in federal student debt per qualified loan type are stretched across 10 years.

Your monthly payments will never be less than the amount of interest that accrues between your payments, and no payment will be more than three times greater than any other payment.

Steps To Implement

Step 1

Borrower will call student loan servicer and request to have repayment plan changed to Graduated Repayment Plan.

Step 2

Once the request is approved it will reflect on the next bill statement.

Step 3

Borrower will want to check loan statements to make sure that the change is reflected in the monthly payment.

Eligible Loans

Type	Balance	Contact
Direct Consolidated Unsubsidized	\$34,462.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Consolidated Subsidized	\$23,403.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Unsubsidized	\$7,568.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Subsidized	\$655.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300

Type	Balance	Contact
Direct Stafford Subsidized	\$7,845.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Unsubsidized	\$13,342.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Subsidized	\$8,500.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300

Interest-Based Repayment Plans (continued)

Standard Repayment Plan

The Standard Repayment Plan saves you money over time because, while your monthly payment amounts may be slightly higher than payments made under other plans, you'll pay off your loan faster and therefore pay the least amount of interest over the life of your loan.

Payments under the Standard Repayment Plan are fixed and made over a period of 10 to 30 years, and must be at least \$50 each month.

Steps To Implement

Step 1

Borrower will call student loan servicer and request to have repayment plan changed to Standard Repayment Plan.

Step 2

Once the request is approved it will reflect on the next bill statement.

Step 3

Borrower will want to check loan statements to make sure that the change is reflected in the monthly payment.

Eligible Loans

Type	Balance	Contact
Direct Consolidated Unsubsidized	\$34,462.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Consolidated Subsidized	\$23,403.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Unsubsidized	\$7,568.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Subsidized	\$655.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Subsidized	\$7,845.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300

Type	Balance	Contact
Direct Stafford Unsubsidized	\$13,342.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Subsidized	\$8,500.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300

Interest-Based Repayment Plans (continued)

Extended Graduated Repayment Plan

The Extended Graduated Repayment Plan is great if your income is low now, but you expect it to steadily increase over time. These plans start with lower payments and increase every two years over a longer period of time than the Graduated Repayment Plan: this plan allow you to repay your loans over a period of up to 25 years.

In order to be eligible, you must have at least \$30,000 in federal student loan debt per qualified loan type. For example, if you have Direct Loans, you must have at least \$30,000 in Direct Loan debt. If you also have FFEL Program loans, you must have at least \$30,000 in FFEL Program loan debt in order for those loans to qualify for an extended fixed repayment plan.

Steps To Implement

Step 1

Borrower will call student loan servicer and request to have repayment plan changed to Extended Graduated Repayment Plan.

Step 2

Once the request is approved it will reflect on the next bill statement.

Step 3

Borrower will want to check loan statements to make sure that the change is reflected in the monthly payment.

Eligible Loans

Type	Balance	Contact
Direct Consolidated Unsubsidized	\$34,462.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Consolidated Subsidized	\$23,403.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Unsubsidized	\$7,568.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Subsidized	\$655.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300

Type	Balance	Contact
Direct Stafford Subsidized	\$7,845.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Unsubsidized	\$13,342.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300
Direct Stafford Subsidized	\$8,500.00	DEPT OF ED/NAVIENT Po Box 740351 Atlanta Ga 30348 800-722-1300

Your Next Steps

Now that you have your solutions, you'll want to identify which solution(s) are best for you given your personal circumstances and then implement the solution(s). In many cases, the longer you delay implementation, the more your federal student loan debt costs you.

Each solution has a list of steps required to implement that solution. You will want to make sure that you address each point and follow up as needed in order to finalize your changes.

Some solutions can be completed on the Federal Student Aid website at <https://www.studentloans.gov>, and some will require you to work with your loan servicer(s). Your loan servicer for each of your loans is identified in each solution summary with your eligible loans in the Contact column.

Keep in mind that some solutions may take a month or more to fully implement. You may need to check with the federal government and/or your loan servicer to confirm that your changes have been implemented.

Counselor Notes:

The Pay As You Earn Repayment Plan is available to students who enrolled in college too early to take advantage of the income-based repayment plan. Currently the PAYE repayment plan is only available to borrowers who were new borrowers on or after October 2007. Under an executive order signed by President Obama, the PAYE plan will be expanded to all federal student loan borrowers, regardless of when they obtained their loans. Implementation of this expansion is expected late in 2015.

Monthly payments under the Pay As You Earn plan are no more than ten percent of your disposable income, and after 20 years, any remaining loan amounts are forgiven. Public service workers have their loans forgiven after ten years.