

Direct Loan Program Repayment Plans¹

Standard Repayment Plan	<ul style="list-style-type: none">• Fixed annual repayment amount paid over a fixed period of time²• Maximum repayment period 10 years³• \$50 minimum monthly payment
Extended Repayment Plan	<ul style="list-style-type: none">• Fixed annual repayment amount paid over an extended period of time²• Maximum repayment period varies depending on total amount of borrower's Direct Loans^{3,4}• \$50 minimum monthly payment
Graduated Repayment Plan	<ul style="list-style-type: none">• Two or more graduated levels of repayment²• Maximum repayment period varies depending on total amount of borrower's Direct Loans^{3,4}• Minimum monthly payments may not be less than 50%, nor more than 150%, of the payment if loan were repaid under the Standard Repayment Plan• Minimum monthly payment must at least cover interest that accrues monthly
Income Contingent Repayment Plan	<ul style="list-style-type: none">• Not available for Direct PLUS Loans or Direct PLUS Consolidation Loans• Maximum repayment period may not exceed 25 years^{5,6}• Varying annual payment amounts generally based on AGI of borrower (and spouse) and total amount of Direct Loans but will never exceed 20% of discretionary income

1 This chart does not include the alternative repayment plan, which will vary from borrower to borrower.

2 The monthly amount a borrower pays will reflect changes in the variable interest rate, unless the borrower requests that the maximum number of monthly payments be extended.

3 Excludes any period of authorized deferment or forbearance.

4

- 12-year maximum repayment period if total amount of Direct Loans is less than \$10,000
- 15-year maximum repayment period if total amount of Direct Loans is between \$10,000 and \$19,999.99
- 20-year maximum repayment period if total amount of Direct Loans is between \$20,000 and \$39,999.99
- 25-year maximum repayment period if total amount of Direct Loans is between \$40,000 and \$59,999.99
- 30-year maximum repayment period if total amount of Direct Loans is equal to or greater than \$60,000

5 If the loan is not repaid within the maximum repayment period, the remaining portion of the loan is canceled. Any canceled loan amount is currently considered taxable income.

6 Excludes any periods of authorized deferments or forbearance. Also, if a borrower has made payments under the Standard Plan or the 12-year Extended Plan and then switches to ICR, the earlier payment periods are counted toward the 25-year repayment period. Earlier payment periods in other plans do not count toward the 25-year period.