

# Using the Department of Education's Loan Repayment Estimator

(updated 5/28/13)

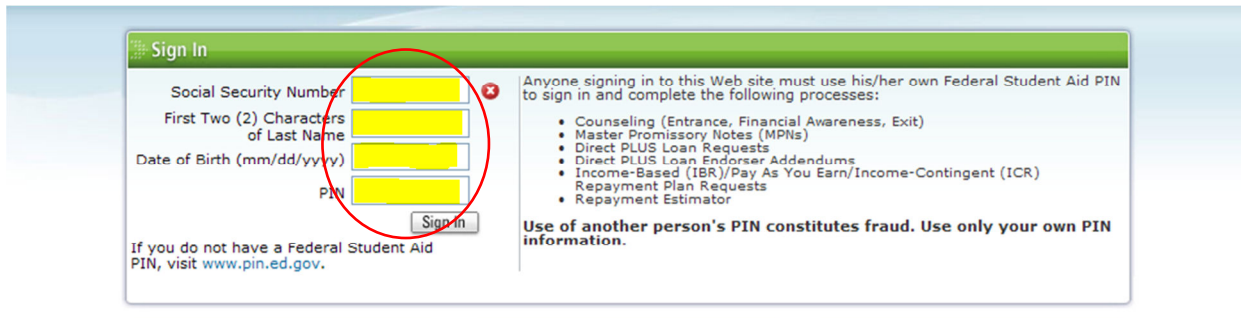
The Department of Education offers a free **interactive loan** repayment estimator to assist students in understanding their repayment options on their federal student loans. The following instructions will help you to find the Repayment Estimator at the Student Loan.gov website.

## Step 1

Go to [www.studentloans.gov](http://www.studentloans.gov) and click the green Sign In button on the home page.



Login using the student's information in each field. The PIN is the same one you use for filing your FAFSA.



## Step 2

Once logged in you will come to the Welcome page. Click on the *Repayment Estimator* link located on the left or right side of the page under the heading Tools and Calculators.

<b>My Loan Documents</b> Disclosure Statements Completed MPNs Direct PLUS Loan Requests PLUS Correspondence Completed Endorser Addenda IBR/Pay As You Earn/ICR Repayment Plan Requests	<b>Welcome to StudentLoans.gov</b>  Before you begin, verify that your personal information is up to date.  The personal information displayed is based on the information returned from the Federal Student Aid PIN Web site. If any of the information is incorrect, you must correct it at the Federal Student Aid PIN Web site.  <b>Once you have confirmed your information, select what you would like to do:</b> <ul style="list-style-type: none"><li><a href="#">Complete Counseling</a> (Entrance, Financial Awareness, and Exit)</li><li><a href="#">Complete Master Promissory Note</a></li><li><a href="#">Request a Direct PLUS Loan</a></li><li><a href="#">Endorse a Direct PLUS Loan</a></li><li><a href="#">Complete IBR/Pay As You Earn/ICR Repayment Plan Request</a></li><li><a href="#">Co-sign IBR/Pay As You Earn/ICR Repayment Plan Request</a></li><li><a href="#">I am not sure</a> (we will ask you a series of questions to direct you)</li></ul>	<b>Alerts</b>  Your disclosure statements are now available. Click <a href="#">here</a> to access
<b>PLUS Loan Process</b> Request Direct PLUS Loan Document Extenuating Circumstances Endorse Direct PLUS Loan Print Endorser Addendum		<b>Personal Information</b>  <b>Borrower:</b> <b>Social Security Number:</b> <b>Date of Birth:</b>  <b>E-mail:</b>  <a href="#">Update E-mail and/or My Preferences</a>
<b>Master Promissory Note</b> Complete MPN Print MPN		<b>Tools and Calculators</b> <b>Repayment Estimator</b>  This tool uses your loan information from National Student Loan Data System (NSLDS) to estimate: <ul style="list-style-type: none"><li>initial monthly payments</li><li>repayment plan eligibility</li><li>repayment plan cost comparison</li><li>total interest paid</li></ul>
<b>Counseling</b> Complete Counseling View Completed Counseling		
<b>Repayment</b> Complete IBR/Pay As You Earn/ICR Repayment Plan Request Co-sign IBR/Pay As You Earn/ICR Repayment Plan Request		
<b>Tools and Calculators</b> <b>Repayment Estimator</b>		
FOIA   Privacy   Security   Notices	Stay Connected: <a href="#">f</a> <a href="#">t</a> <a href="#">v</a>	WhiteHouse.gov   USA.gov   ED.gov

### Step 3

Use the Repayment Estimator by entering estimated Gross Income, family size, etc. Your options will change depending on your selections. Your federal loan information is incorporated automatically based on your current loan balances per the National Student Loan Data System (NSLDS, [www.nsls.ed.gov](http://www.nsls.ed.gov)).

**My Loan Documents**

- Disclosure Statements
- Completed MPNs
- Direct PLUS Loan Requests
- PLUS Correspondence
- Completed Endorser Addenda
- IBR/Pay As You Earn/ICR Repayment Plan Requests

**PLUS Loan Process**

- Request Direct PLUS Loan
- Document Extenuating Circumstances
- Endorse Direct PLUS Loan
- Print Endorser Addendum

**Master Promissory Note**

- Complete MPN
- Print MPN

**Counseling**

- Complete Counseling
- View Completed Counseling

**Repayment**

- Complete IBR/Pay As You Earn/ICR Repayment Plan Request
- Co-sign IBR/Pay As You Earn/ICR Repayment Plan Request

**Tools and Calculators**

- Repayment Estimator**

## Repayment Estimator

### Loan Information

**Your Loan Balance** \$ 18,103

**Interest Rate** 5.3 %

[More Information](#)

View your loan information or add loans:

**Is your tax filing status either married filing jointly or head of household?**

No  Yes

**Adjusted Gross Income (taxable)**

**Family Size**

**State of Residence**

Add your spouse's student loans:

[More Information](#)

**Initial Monthly Payment**

Initial Monthly Payment | Final Monthly Payment | Total Interest Paid | Total Amount Paid |

### Repayment Plans

You have a choice of repayment plans. The chart below provides details about repayment plans and calculates your estimated repayment information under each of the different plans. Your loan servicer will determine your eligibility for the repayment plans.

[More Information](#)

**Did you know...**

Federal Family Education Loans (FFEL) consolidated with Direct Loans become eligible for Pay As You Earn and ICR. Loan consolidation information is available at [StudentAid.gov](http://StudentAid.gov).

Repayment Plan	Repayment Period	Monthly Payment Initial to Final Amounts	Projected Loan Forgive-ness	Total Interest Paid	Total Amount Paid
<a href="#">Standard</a>	120 months	\$195 to \$195	-	\$5,255	\$23,358
<a href="#">Graduated</a>	120 months	\$110 to \$331	-	\$6,626	\$24,729
<a href="#">Pay As You Earn*</a>	240 months	\$39 to \$195	\$3,290	\$15,997	\$30,810
<a href="#">Income-Based Repayment (IBR)*</a>	202 months	\$58 to \$195	\$0	\$11,614	\$29,717
<a href="#">Income-Contingent Repayment (ICR)*</a>	154 months	\$147 to \$179	\$0	\$7,116	\$25,219

\*Calculations assume income increases of 5% a year, and poverty guideline increases of 3.3% a year. Some of your loans might not be eligible for this repayment plan, check the repayment plan eligibility information in Your Loan(s) or ask your servicer for more information.

Contact your loan servicer to request your preferred repayment plan. To apply for income-driven repayment plans, [click here](#).