Repayment Options and Default Information

Repayment Options

**Standard:** This payment plan consists of a fixed payment amount. This amount is typically the highest out of the other payment options. The total amount paid adds up to be less than any of the other plans.

**Graduated:** This payment plan starts with a lower payment that increases every two years. It takes ten years to pay off, and students pay slightly more overall than the Standard payment plan.

**Extended:** With this plan, you have the same fixed payment over a period of twenty-five years. This amount is lower than the Graduated or Standard plan. To qualify for this plan, students must have over $30,000 borrowed in subsidized and unsubsidized loans.

**Extended, Graduated:** This payment plan starts with a low monthly payment that increases every two years over a twenty-five year period. To qualify for this plan, students must have over $30,000 borrowed in subsidized and unsubsidized loans.

- To view more information regarding these and other repayment options, please visit [https://studentaid.ed.gov/sa/repay-loans/understand/plans](https://studentaid.ed.gov/sa/repay-loans/understand/plans).

Estimated payment plans for $27,000 [Federal loans]

<table>
<thead>
<tr>
<th>Plan</th>
<th>Total Amount</th>
<th>Monthly Payment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Standard</td>
<td>$34,574</td>
<td>$288/month</td>
</tr>
<tr>
<td>Graduated</td>
<td>$36,152</td>
<td>$161-$484/month</td>
</tr>
</tbody>
</table>

Default Warning

If a borrower misses 270 days of payments on their student loans, they will be considered **in default**. This could lead to serious consequences, such as:

- Garnished Wages
- Tax Refund Seized
- Negatively Impacted Credit Score
- Ineligibility for Future Financial Aid
- Continued Collection Phone Calls, Letters, and Emails
- Seized Tax Refund