

# Loan Repayment

## Estimating Your Monthly Student Loan Payments

### What Will It Cost to Repay Your Education Loan Debt?

Your monthly student loan payment is based on the loan amount, the interest rate, the fees, and the repayment period. This information can be obtained either from your copy of the promissory note that you signed as part of the loan application process, or from your loan disclosure statement. If you have questions about this information, contact your school's financial aid office or your loan servicer.

### Estimating Your Monthly Payments for Education Loans

The following charts can help you determine what the approximate monthly payments will be for your loans, based on the amount borrowed, the interest rate, and the length of your repayment period.

#### Step 1. Determine Your Total Amount Due

Beginning with the table below, list the total amounts due at repayment for undergraduate and graduate education loans with 10-year, 15-year, and 20-year repayment periods. Add these amounts to get a total for each loan type. Remember that the amount you must repay includes the initial amount borrowed plus capitalized fees and interest. To obtain precise information on your loans, contact your loan servicer.

	Total Amount Due	
Loans with a 10-year Repayment Period	Undergraduate School	
	Graduate School	
	<b>Total 10-year Loans</b>	
Loans with a 15-year Repayment Period (Private or other)	Undergraduate School	
	Graduate School	
	Other	
	<b>Total 15-year Loans</b>	
Loans with a 20-year Repayment Period (Private or other)	Undergraduate School	
	Graduate School	
	Other	
	<b>Total 20-year Loans</b>	

#### Step 2. Estimate Your Monthly Payments

Using various interest rates, the charts on page 2 provide examples of monthly payments and total interest paid based on the total amount due at repayment for loans with 10, 15, and 20-year repayment periods. These charts will help you estimate your monthly payments.

Use Chart A for loans with a 10-year repayment period, Chart B for loans with a 15-year repayment period, and Chart C for loans with a 20-year repayment period. Using the appropriate chart, take the total amount due and find the estimated monthly payment and total interest paid using the column with the interest rate that is closest to your actual interest rate. Remember, the interest rate on many student loans is variable. This means that as your interest rate changes, your monthly payment could change.



For more information about loan repayment, including repayment options and incentives and federal loan consolidation, visit the Students and Families section of our Web site and choose "Repaying Your Education Loans." While you're there, check out our interactive loan repayment calculators.

**Chart A Estimated Monthly Payments Based on 10-year Repayment Period**

Total Amount Due	5%		6%		7%		8%	
	Monthly Payment	Total Interest Paid	Monthly Payment	Total Interest Paid	Monthly Payment	Total Interest Paid	Monthly Payment	Total Interest Paid
\$10,000	\$106	2,728	111	3,322	116	3,933	121	4,559
\$20,000	212	5,456	222	6,645	232	7,866	243	9,119
\$30,000	318	8,184	333	9,967	348	11,799	364	13,678
\$40,000	424	10,911	444	13,290	464	15,732	485	18,237
\$50,000	530	13,639	555	16,612	581	19,665	607	22,797
\$60,000	636	16,367	666	19,935	697	23,598	728	27,356
\$70,000	742	19,095	777	23,527	813	27,531	849	31,915
\$80,000	849	21,823	888	26,580	929	31,464	971	36,474
\$90,000	955	24,551	999	29,902	1,045	35,397	1,092	41,034
\$100,000	1,061	27,279	1,110	33,225	1,161	39,330	1,213	45,593

**Chart B Estimated Monthly Payments Based on 15-year Repayment Period**

Total Amount Due	5%		6%		7%		8%	
	Monthly Payment	Total Interest Paid	Monthly Payment	Total Interest Paid	Monthly Payment	Total Interest Paid	Monthly Payment	Total Interest Paid
\$10,000	\$79	4,234	84	5,189	90	6,179	96	7,202
\$20,000	158	8,469	169	10,379	180	12,358	191	14,403
\$30,000	237	12,703	253	15,568	270	18,537	287	21,605
\$40,000	316	16,937	338	20,758	360	24,716	382	28,807
\$50,000	395	21,171	422	25,947	449	30,895	478	36,009
\$60,000	474	25,406	506	31,137	539	37,073	573	44,210
\$70,000	554	29,640	591	36,326	629	43,252	669	50,412
\$80,000	633	33,874	675	41,515	719	49,431	765	57,614
\$90,000	712	38,109	759	46,705	809	55,610	860	64,816
\$100,000	791	42,343	844	51,894	899	61,789	956	72,017

**Chart C Estimated Monthly Payments Based on 20-year Repayment Period**

Total Amount Due	5%		6%		7%		8%	
	Monthly Payment	Total Interest Paid	Monthly Payment	Total Interest Paid	Monthly Payment	Total Interest Paid	Monthly Payment	Total Interest Paid
\$10,000	66	5,839	72	7,194	78	8,607	84	10,075
\$20,000	132	11,678	143	14,389	155	17,214	167	20,149
\$30,000	198	17,517	215	21,583	233	25,822	251	30,224
\$40,000	264	23,356	287	28,777	310	34,429	335	40,298
\$50,000	330	29,195	358	35,972	388	43,036	418	50,373
\$60,000	396	35,034	430	43,166	465	51,643	502	60,447
\$70,000	462	40,873	502	50,360	543	60,250	586	70,522
\$80,000	528	46,712	573	57,555	620	68,857	669	80,596
\$90,000	594	52,550	645	64,749	698	77,465	753	90,671
\$100,000	660	58,389	716	71,943	775	86,072	836	100,746