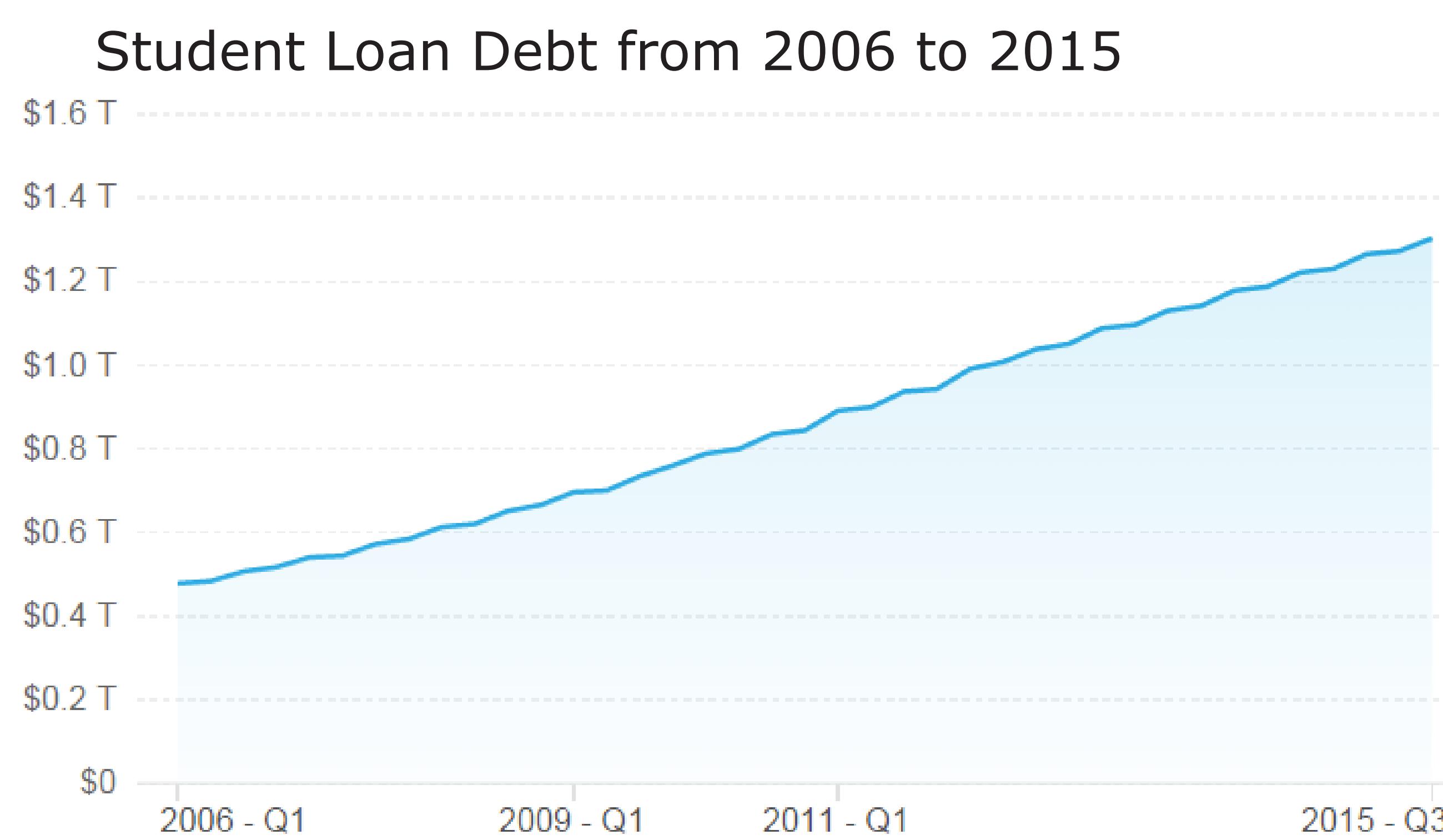


Student Loan Calculator

www.studentloancalc.com

Motivations Behind the Project

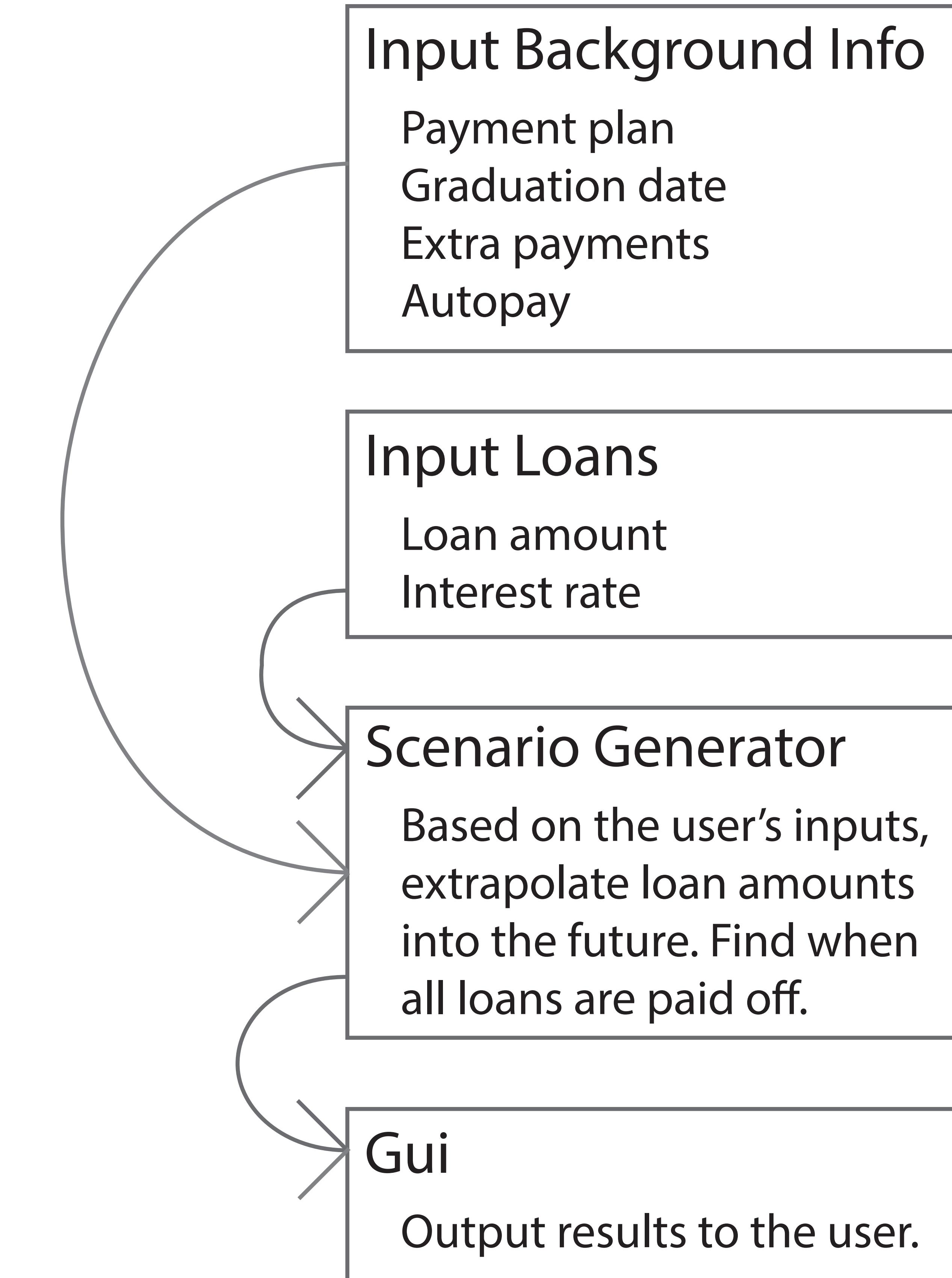
- In aggregate, Americans owe \$1.3 trillion in student loans.
- Student loan debt prevents us from buying houses, cars, and other items. This negatively impacts the economy as a whole.
- College graduates often don't know how to calculate loan amortizations and choose a repayment plan.
- Most existing, popular online calculators encourage borrowers to choose the option which maximizes financial returns for the lender, not the borrower.
- This calculator will help graduates see how different payment plans affect their date of payoff and total of payments.



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Results

- A website which calculates student loans based on user inputs.
- Hosted on AWS EC2.
- Written with HTML, CSS, and JavaScript using Node.js.
- Outputs the date of payoff, total of payments, and an amortization graph.

Challenges

- The laws concerning student loans contain many edge cases which cause a large number of forks in the data flow.
- Choosing a specific payment plan for the user is computationally impossible due to many decision points. I chose to allow the user to select plan characteristics which apply to them specifically.
- UI is lacking. This is not my personal strong area.

Future Work

- Handle edge cases in the applicable laws more intricately.
- Allow the user to set custom monthly payments that change over time by clicking and dragging the payment graph.
- Improve the UI.