

# Student Loan Payback Playbook

Most borrowers in repayment could see this Playbook when they log on to their student loan account online, on their monthly bill, in an email from their student loan servicer, etc.

## You have the right to choose a different repayment plan.

Your current plan	Option 1: Less now, more later	Option 2: Income driven
<b>Fixed Repayment (10 year)</b> 10 years of monthly payments that stay the same each year  MONTHLY PAYMENT <b>\$271.54</b>  PAYMENTS REMAINING <b>112 payments</b> (9 years, 4 months)	<b>Graduated Repayment</b> 10 years of lower monthly payments based on your remaining loan balance; payments increase over time  MONTHLY PAYMENT <b>\$152.00</b>  PAYMENTS REMAINING <b>112 payments</b> (9 years, 4 months)  Monthly payment starts low (\$152/mo) and increases gradually over time (\$455/mo); the highest payment is your last one at payoff	<b>Pay As You Earn (PAYE)</b> Up to 20 years of monthly payments based on your family size and income, then any remainder is forgiven  ESTIMATED MONTHLY PAYMENT <b>\$45.00</b>  PAYMENTS REMAINING <b>Up to 232 payments</b> (19 years, 4 months), then the loan balance is forgiven  Based on your current income of \$29,457 and family size of two; payments will never be higher than \$271.54; if you recently lost your job or make less than \$23,895, payments may be as low as \$0

### There's never a fee to change your repayment plan

Keep in mind that switching plans for one with a lower monthly payment often means paying more over the life of your loan.

#### Explore repayment plans

To learn more about your repayment options, including details about other plans, total loan costs, and how changing plans could affect your taxes, visit [studentaid.ed.gov/repay-loans](http://studentaid.ed.gov/repay-loans).

#### Enroll in a new plan

To sign up for a different repayment plan for free, visit [studentloans.gov](http://studentloans.gov) or call [your servicer] at 555-555-2200.

# Student Loan Payback Playbook

Borrowers who have missed a payment or are at risk of default might see this Playbook when they log on to their student loan account online, on their monthly bill, in an email from their student loan servicer, etc.

**As of March 15, 2016, your account is 90 days overdue.**

## You can lower your payments with a new repayment plan

You have the right to switch to the Pay As You Earn (PAYE) repayment plan, which has a lower monthly payment based on your income and family size.

### Pay As You Earn (PAYE)

#### HOW IT WORKS

Up to 20 years of monthly payments based on your family size and income, then any remainder is forgiven

#### ESTIMATED MONTHLY PAYMENT

**\$45.00**

Based on your current income of \$29,457 and family size of two; payments will never be higher than \$271.54; if you recently lost your job or make less than \$23,895, payments may be as low as \$0

#### PAYMENTS REMAINING

**Up to 232 payments**  
(19 years, 4 months), then the loan balance is forgiven

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