

Federal Student Loan Repayment Plans

On This Page



- [Compare Repayment Plans](#)
- [Fixed Payment Repayment Plans](#)
- [Income-Driven Repayment \(IDR\) Plans](#)
- [Repaying Federal Perkins Loans](#)
- [Consolidating Your Loans](#)

You can pick from repayment plans that base your monthly payment on your income or that give you a fixed monthly payment over a set repayment period.

FAST FACTS

- ➔ You can pick from repayment plans that base your monthly payment on your income or plans that give you a fixed monthly payment.
- ➔ Repayment plans based on your income are a smart choice to lower your payment. The lower your income—or the larger your family size—the less you'll pay each month.
- ➔ If you don't pick a repayment plan, your loan servicer will place you on the Standard Repayment Plan (a 10-year fixed payment repayment plan). This plan might result in a higher monthly payment for you.

Compare Repayment Plans

Loan Simulator is the best way to compare our different repayment plans. You can use Loan Simulator to find out which plans you're eligible for and to see estimates for how much you would pay monthly and overall.

Compare Repayment Plans


Seeking forgiveness under Public Service Loan Forgiveness (PSLF)? The [PSLF Program](#) forgives the remaining balance on your Direct Loans after you've satisfied the equivalent of 120 qualifying monthly payments (10 years) under an IDR plan while working full-time for an eligible employer.

Fixed Payment Repayment Plans

The fixed payment repayment plans include the [Standard Repayment Plan](#), the [Graduated Repayment Plan](#), and the [Extended Repayment Plan](#). These plans base your monthly payment amount on how much you owe, your interest rate, and a fixed repayment time period. If you want to be placed on one of these plans, contact your loan servicer.

When you leave school, you will be automatically enrolled in the Standard Repayment Plan unless you pick a different repayment plan.

Fixed Plans	Eligibility	Monthly Payment Amount
-------------	-------------	------------------------

 **Hi! Need help?**

Standard	<div>These loan types are eligible:</div> <ul style="list-style-type: none">• Direct Subsidized and Unsubsidized Loans• Subsidized and Unsubsidized Federal Stafford Loans• All PLUS loans (Direct or FFEL)• All Consolidation Loans (Direct or FFEL)	Payments are a fixed amount that ensures your loans are paid off within 10 years (within 10 to 30 years for Consolidation Loans).
Graduated	<div>These loan types are eligible:</div> <ul style="list-style-type: none">• Direct Subsidized and Unsubsidized Loans• Subsidized and Unsubsidized Federal Stafford Loans• All PLUS loans (Direct or FFEL)• All Consolidation Loans (Direct or FFEL)	Payments are lower at first and then increase, usually every two years. Payment amounts are designed to ensure your loans are paid off within 10 years (within 10 to 30 years for Consolidation Loans).
Extended	<div>To qualify for this plan, you must have more than \$30,000 in outstanding Direct Loans (if you're a Direct Loan borrower) or more than \$30,000 in outstanding FFEL Program loans (if you're a FFEL borrower). These loan types are eligible:</div> <ul style="list-style-type: none">• Direct Subsidized and Unsubsidized Loans• Subsidized and Unsubsidized Federal Stafford Loans• All PLUS loans (Direct or FFEL)• All Consolidation Loans (Direct or FFEL)	Payments can be fixed or graduated and will ensure that your loans are paid off within 25 years.

Income-Driven Repayment (IDR) Plans

IDR plans base your monthly payment amount on how much money you make and your family size. There are several IDR plans:

- Income-Based Repayment (IBR) Plan
- Income-Contingent Repayment (ICR) Plan
- Pay As You Earn (PAYE) Repayment Plan
- Saving on a Valuable Education (SAVE) Plan

After satisfying a certain number of months of qualifying payments on an IDR plan, you can get the remaining balance of your loan(s) forgiven.

Because payments are based on your income and family size, you must provide your loan servicer with updated income and family size information each year so that your servicer can recalculate your payment amount. This process is called recertification. You must recertify your plan even if there has been no change in your income or family size.

If you agree to the secure disclosure of your tax information, we and your loan servicer will automatically recertify your enrollment in IDR and adjust your monthly payment amount once a year. You'll be notified when your payment is changing, and you'll always be able to recertify your plan manually.

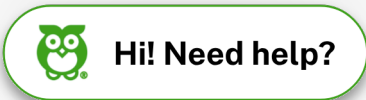
[Learn More About IDR Plans](#)

Apply Faster with Federal Tax Information

If you have eligible loans, applying for a new IDR plan is quick and easy if you provide consent for us to obtain your federal tax information directly from the IRS. This allows us to process your application faster and eliminates the time-consuming work of manually uploading your income information.

By providing consent for us to access your federal tax information, we can automatically recertify your IDR plan each year.

Apply for IDR



IDR Plans	Eligibility	Monthly Payment Amount
IBR Plan	<div>These loan types are eligible:</div> <ul style="list-style-type: none">• Direct Subsidized and Unsubsidized Loans• Subsidized and Unsubsidized Federal Stafford Loans• Direct and FFEL PLUS Loans made to students• Direct or FFEL Consolidation Loans that do not include PLUS loans (Direct or FFEL) made to parents	Either 10% or 15% of your discretionary income (depending on when you received your first loans) but never more than what you would pay under the 10-year Standard Repayment Plan
ICR Plan	<div>These loan types are eligible:</div> <ul style="list-style-type: none">• Direct Subsidized and Unsubsidized Loans• Direct PLUS Loans made to students• Direct Consolidation Loans (including those that repaid parent PLUS loans)	<div>The lesser of</div> <ul style="list-style-type: none">• 20% of your discretionary income, or• the amount you would pay on a repayment plan with a fixed payment over 12 years, adjusted according to your income
PAYE Plan	<div>To be eligible, you must be a new borrower on or after Oct. 1, 2007, and must have received a disbursement of a Direct Loan on or after Oct. 1, 2011. These loan types are eligible:</div> <ul style="list-style-type: none">• Direct Subsidized and Unsubsidized Loans• Direct PLUS Loans made to students• Direct Consolidation Loans that do not include PLUS loans (Direct or FFEL) made to parents	10% of discretionary income but never more than what you would pay under the 10-year Standard Repayment Plan
SAVE Plan	<div>These loan types are eligible:</div> <ul style="list-style-type: none">• Direct Subsidized and Unsubsidized Loans• Direct PLUS Loans made to students• Direct Consolidation Loans that do not include PLUS loans (Direct or FFEL) made to parents	10% of discretionary income

Repaying Federal Perkins Loans

Perkins Loan repayment plan options are not the same as those for Direct Loan Program or FFEL Program loans. Check with your school for more information on Perkins Loan repayment plans.

Consolidating Your Loans

If you have multiple federal student loans, you can consolidate them into a single Direct Consolidation Loan. This might simplify repayment if you are currently making separate loan payments to different loan holders or servicers, since you'll only have one monthly payment to make. Additionally, a Direct Consolidation Loan could be eligible for more beneficial repayment plans than your current loans are eligible for.

There might be tradeoffs, however, so you'll want to learn about the advantages and possible disadvantages of loan consolidation before you consolidate.

Learn About Consolidation

Additional Links

Standard Plan

Extended Plan

Graduated Plan

Income-Driven Repayment Plans




Income-Sensitive Plan

Was this page helpful? *



Submit

 **Hi! Need help?**