
Discussion using Mint

Directions: go to mint.com, log in, and create a goal to pay off loans

Mint keeps track of cost for you, so there is no need to compute anything

Assume you borrow that much money from the government. Six months after you graduate college, you will be required to start paying the government back on a monthly basis.

1. How much money can you afford to pay back each month? \$ _____
2. How long will it take to pay the government back? _____ months

Mint guides you, includes fees and interest, and computes length of time

IMPORTANT

You *can* negotiate with your lender

3. How much can you save by paying more? (round to nearest dollar) \$ _____