

Options for repayment plans: (<https://studentaid.ed.gov/sa/repay-loans/understand/plans>)

Type	Eligible Loans	Time Frame
Standard Repayment Plan	<ul style="list-style-type: none"> • Direct Subsidized & Unsubsidized loans • Subsidized & Unsubsidized Federal Stafford Loans • All PLUS loans 	<ul style="list-style-type: none"> • Payments are a fixed amount of at least \$50 per month. • Up to 10 years
Graduated Repayment Plan	<ul style="list-style-type: none"> • Direct Subsidized & Unsubsidized loans • Subsidized & Unsubsidized Federal Stafford Loans • All PLUS loans 	<ul style="list-style-type: none"> • Payments are lower at first and then increase, usually every two years. • Up to 10 years
Extended Repayment Plan	<ul style="list-style-type: none"> • Direct Subsidized & Unsubsidized loans • Subsidized & Unsubsidized Federal Stafford Loans • All PLUS loans 	<ul style="list-style-type: none"> • Payments may be fixed or graduated. • Up to 25 years
Income-Based Repayment Plan (IBR)	<ul style="list-style-type: none"> • Direct Subsidized & Unsubsidized loans • Subsidized & Unsubsidized Federal Stafford Loans • All PLUS loans made to students • Consolidation Loans (Direct or FFEL) that do not include Direct or FFEL PLUS loans made to parents 	<ul style="list-style-type: none"> • Your maximum monthly payments will be 15% of discretionary income, the difference between your adjusted gross income and 150% of the poverty guideline for your family size and state of residence (other conditions apply) • Your payments change as your income changes. • Up to 25 years.
Pay As You Earn Repayment Plan (PAYE)	<ul style="list-style-type: none"> • Direct Subsidized & Unsubsidized loans • Direct PLUS loans that do not include (Direct or FFEL) PLUS loans made to parents 	<ul style="list-style-type: none"> • Your maximum monthly payments will be 10% of discretionary income, the difference between your adjusted gross income and 150% of the poverty guideline for your family size and state of residence (other conditions apply) • Your payments change as your income changes • Up to 20 years
Income-Contingent Repayment Plan	<ul style="list-style-type: none"> • Direct Subsidized & Unsubsidized Loans • Direct PLUS Loans made to students • Direct Consolidation Loans 	<ul style="list-style-type: none"> • Payments are calculated each year and are based on your adjusted gross income, family size, and the total amount of your Direct Loans. • Your payments change as your income changes. • Up to 25 years
Income-Sensitive Repayment Plan	<ul style="list-style-type: none"> • Subsidized & Unsubsidized Federal Stafford Loans • FFEL PLUS Loans • FFEL Consolidation Loans 	<ul style="list-style-type: none"> • Your monthly payment is based on annual income. • Your payments change as your income changes. • Up to 10 years

Options for Deferment: (<https://studentaid.ed.gov/sa/repay-loans/deferment-forbearance#deferment-eligibility>)

Situations When You May Apply for Deferment	Direct Loans	FFEL Loans	Perkins Loans
During a period of at least half-time enrollment in college or career school	Yes	Yes	Yes
During a period of study in an approved graduate fellowship program or in an approved rehabilitation training program for the disabled	Yes	Yes	Yes
During a period of unemployment or inability to find fulltime employment	Yes (for up to 3 years)	Yes (for up to 3 years)	Yes (for up to 3 years)
During a period of economic hardship (includes Peace Corps service)	Yes (for up to 3 years)	Yes (for up to 3 years)	Yes (for up to 3 years)
During a period of service qualifying for Perkins Loan discharge/cancellation	No	No	Yes
During a period of active duty military service during a war, military operation, or national emergency	Yes	Yes	Yes
During the 13 months following the conclusion of qualifying active duty military service, or until you return to enrollment on at least a halftime basis, whichever is earlier, if <ul style="list-style-type: none"> • You are a member of the National Guard or other reserve component of the U.S. armed forces and • You were called or ordered to active duty while enrolled at least halftime at an eligible school or within six months of having been enrolled at least halftime 	Yes	Yes	Yes