

Examine Your Student Loan Profile

As you prepare to complete this phase of your education, it is time to consider your student loan profile so you can make smart choices about managing your student loan obligation. Follow these steps to get organized so you can create your repayment strategy.

1. List Your Loan Debt

	Total Student Loan Debt	Approximate Monthly Payment	Grace Period	Interest Rate	Lender
Federal Stafford Loan			6 months		
Federal Perkins or HPSL Loans			9 months		
Federal Graduate PLUS Loan			None		
Consolidation Loan			None		
Private or Institutional Loans					
Total					

2. Estimate Your Earnings

Expected annual income for the first six months following graduation?

Expected annual income for years 2-5 following graduation?

3. Consider Your Repayment Ability - Educational payment as a percent of gross monthly income

		Estimated Total Monthly Student Loan Payment											
		\$200	\$400	\$600	\$800	\$1,000	\$1,200	\$1,400	\$1,600	\$1,800	\$2,000	\$2,200	\$2,400
Annual Gross Income	\$30,000	8.00%	16.00%	24.00%	32.00%	40.00%	48.00%	56.00%	64.00%	72.00%	80.00%	88.00%	96.00%
	\$40,000	6.00%	12.00%	18.00%	24.00%	30.00%	36.00%	42.00%	48.00%	54.00%	60.00%	66.00%	72.00%
	\$50,000	4.80%	9.60%	14.40%	19.20%	24.00%	28.80%	33.60%	38.40%	43.20%	48.00%	52.80%	57.60%
	\$100,000	2.40%	4.80%	7.20%	9.60%	12.00%	14.40%	16.80%	19.20%	21.60%	24.00%	26.40%	28.80%
	\$125,000	1.92%	3.84%	5.76%	7.68%	9.60%	11.52%	13.44%	15.36%	17.28%	19.20%	21.12%	23.04%
	\$150,000	1.60%	3.20%	4.80%	6.40%	8.00%	9.60%	11.20%	12.80%	14.40%	16.00%	17.60%	19.20%
	\$175,000	1.37%	2.74%	4.11%	5.49%	6.86%	8.23%	9.60%	10.97%	12.34%	13.71%	15.09%	16.46%
	\$200,000	1.20%	2.40%	3.60%	4.80%	6.00%	7.20%	8.40%	9.60%	10.80%	12.00%	13.20%	14.40%
\$225,000	1.07%	2.13%	3.20%	4.27%	5.33%	6.40%	7.47%	8.53%	9.60%	10.67%	11.73%	12.80%	
\$250,000	0.96%	1.92%	2.88%	3.84%	4.80%	5.76%	6.72%	7.68%	8.64%	9.60%	10.56%	11.52%	

Manageable
(10% or less)
 Challenging
(between 10% and 18%)
 Complex
(18% or greater)

4. Repay or Postpone?

If your repayment ability is challenging or complex you may be eligible for a deferment or forbearance. Sometimes students are eligible for a deferment but have the means to make payments on their loans. In this situation it is wise to take advantage of the federal deferment and direct payments toward your higher rate debt, including non-federal student loans or credit cards.

Contact your lender or servicer to learn more about options to postpone repayment. Or, to learn more about your repayment options and how to create a personalized repayment strategy go to www.theloanprogram.org - Repayment Education.