



Baylor University

Sample Monthly Payment Amounts for Direct Program Loans

Traditional Repayment Plans												
Initial Debt	Non-Consolidation Standard			Consolidation Standard			Extended Fixed					
	Monthly	Years ¹	Total	Monthly	Years	Total	Monthly	Years	Total			
\$5,000	\$53	10	\$6,364	\$53	10	\$6,364	N/A	N/A	N/A			
\$10,000	\$106	10	\$12,728	\$79	15	\$14,234	N/A	N/A	N/A			
\$25,000	\$265	10	\$31,820	\$165	20	\$39,597	N/A	N/A	N/A			
\$50,000	\$530	10	\$63,639	\$292	25	\$87,689	\$292	25	\$87,689			
\$100,000	\$1,061	10	\$127,279	\$537	30	\$193,256	\$585	25	\$175,377			
Initial Debt	Non-Consolidation Graduated				Consolidation Graduated				Extended Graduated			
	Initial	Final	Years	Total	Initial	Final	Years	Total	Initial	Final	Years	Total
\$5,000	\$30	\$90	10	\$6,715	\$30	\$90	10	\$6,715	N/A	N/A	N/A	N/A
\$10,000	\$60	\$180	10	\$13,431	\$48	\$144	15	\$15,306	N/A	N/A	N/A	N/A
\$25,000	\$150	\$450	10	\$33,578	\$129	\$227	20	\$41,684	N/A	N/A	N/A	N/A
\$50,000	\$300	\$900	10	\$67,157	\$234	\$410	25	\$93,104	\$234	\$410	25	\$93,104
\$100,000	\$600	\$1,800	10	\$134,313	\$430	\$753	30	\$207,886	\$467	\$820	25	\$186,207

Income-Driven Repayment Plans

Starting AGI \$25,000 unmarried with no dependents

Initial Debt	ICR					IBR ²									
	Initial	Final	Years	Total	Forgiven ²	Initial	Final	Years	Total	Forgiven					
\$5,000	\$30	\$39	20	\$8,131	-	\$49	\$53	10	\$6,395	-					
\$10,000	\$59	\$77	20	\$16,262	-	\$49	\$106	13.8	\$14,497	-					
\$25,000	\$148	\$193	20	\$40,655	-	\$49	\$265	20	\$34,091	\$14,604					
\$50,000	\$204	\$395	22.4	\$88,042	-	\$49	\$276	20	\$34,223	\$65,777					
\$100,000	\$204	\$968	25	\$152,534	\$80,213	\$49	\$276	20	\$34,223	\$165,777					
Initial Debt	PAYE					REPAYE (only undergraduate loans)					REPAYE (w/ grad loans)				
	Initial	Final	Years	Total	Forgiven	Initial	Final	Years	Total	Forgiven	Initial	Final	Years	Total	Forgiven
\$5,000	\$49	\$53	10	\$6,395	-	\$49	\$105	7	\$6,094	-	\$49	\$105	7	\$6,094	-
\$10,000	\$49	\$106	13.8	\$14,497	-	\$49	\$162	12.4	\$14,316	-	\$49	\$162	12.4	\$14,316	-
\$25,000	\$49	\$265	20	\$34,091	\$14,604	\$49	\$276	20	\$34,223	\$12,471	\$49	\$365	23.5	\$47,892	-
\$50,000	\$49	\$276	20	\$34,223	\$65,777	\$49	\$276	20	\$34,223	\$56,927	\$49	\$390	25	\$54,741	\$48,897
\$100,000	\$49	\$276	20	\$34,223	\$165,777	\$49	\$276	20	\$34,223	\$132,889	\$49	\$390	25	\$54,741	\$135,129

Starting AGI \$40,000 married with no dependents (spouse has no loans)										
Initial Debt	ICR					IBR ²				
	Initial	Final	Years	Total	Forgiven ³	Initial	Final	Years	Total	Forgiven
\$5,000	\$36	\$45	14.8	\$7,190	-	N/A	N/A	N/A	N/A	N/A
\$10,000	\$72	\$90	14.8	\$14,380	-	N/A	N/A	N/A	N/A	N/A
\$25,000	\$181	\$225	14.8	\$35,949	-	\$118	\$265	15	\$37,767	-
\$50,000	\$361	\$450	14.8	\$71,898	-	\$118	\$504	20	\$66,814	\$30,605
\$100,000	\$379	\$931	20.8	\$175,382	-	\$118	\$504	20	\$66,814	\$133,186

Initial Debt	PAYE					REPAYE (only undergraduate loans)					REPAYE (w/ grad loans)				
	Initial	Final	Years	Total	Forgiven	Initial	Final	Years	Total	Forgiven	Initial	Final	Years	Total	Forgiven
\$5,000	N/A	N/A	N/A	N/A	N/A	\$118	\$154	3.4	\$5,477	-	\$118	\$154	3.4	\$5,477	-
\$10,000	N/A	N/A	N/A	N/A	N/A	\$118	\$198	6.8	\$11,918	-	\$118	\$198	6.8	\$11,918	-
\$25,000	\$118	\$265	15	\$37,767	-	\$118	\$360	14.3	\$37,566	-	\$118	\$360	14.3	\$37,566	-
\$50,000	\$118	\$504	20	\$66,814	\$30,605	\$118	\$504	20	\$66,814	\$27,396	\$118	\$694	24.3	\$97,425	-
\$100,000	\$118	\$504	20	\$66,814	\$133,186	\$118	\$504	20	\$66,814	\$115,587	\$118	\$694	25	\$103,659	\$103,742

These figures are estimates based on an interest rate of 5% (the average Direct Loan interest rate for undergraduate and graduate borrowers during the last five years). For the income-driven plans, the estimates assume that you live in the continental U.S. and that your income increases 5% each year. These figures use the 2020 Poverty Guidelines and Income Percentage Factors.

¹ The 'Years' column indicates the number of years in repayment.

² These values assume you are a new borrower on or after July 1, 2014.

³ The 'Forgiven' column indicates the remaining loan amount that will be forgiven after you have satisfied the repayment period requirements. You may have to pay federal income tax on the forgiven loan amount.

Information from Department of Education "Exit Counseling" <https://studentaid.gov/sites/default/files/exit-counseling.pdf>