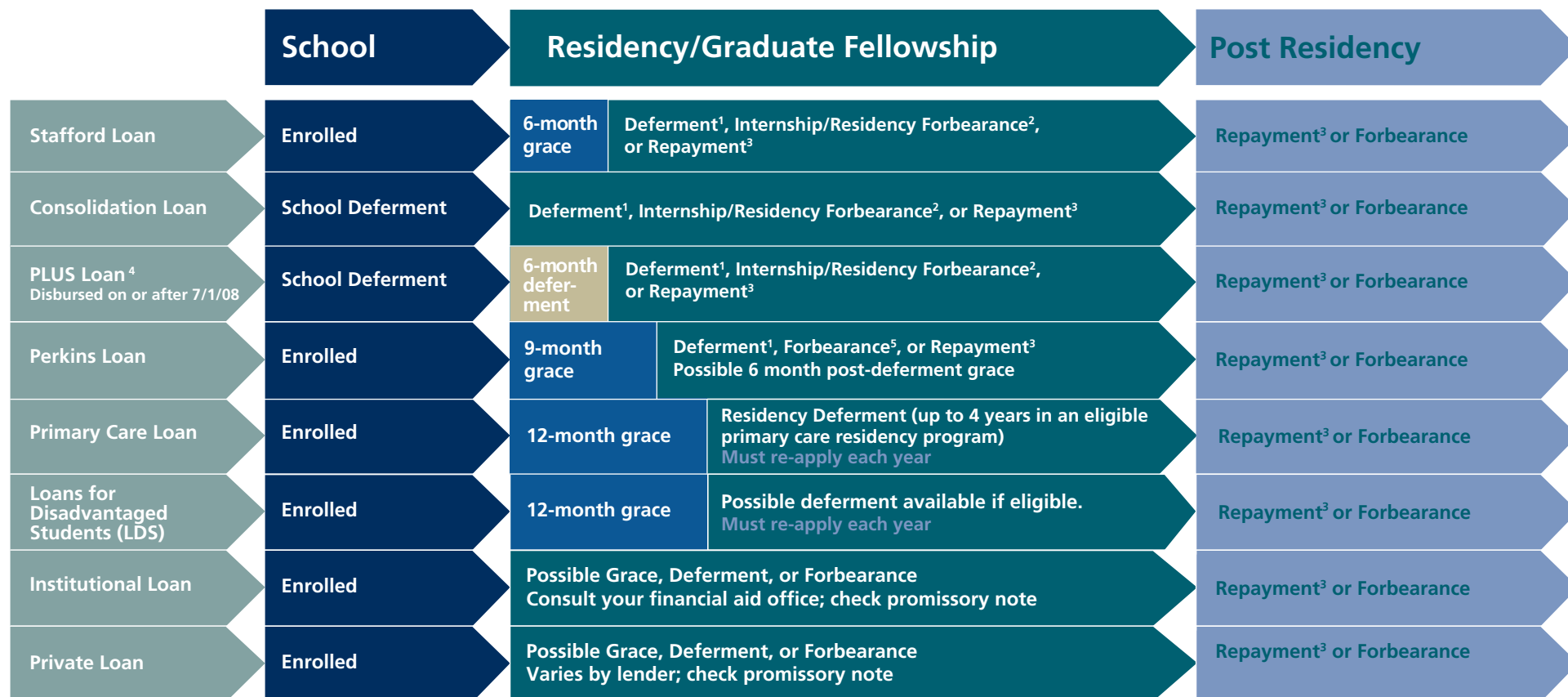


Financial Information, Resources, Services, and Tools

Loan Repayment Timeline



¹ For a list of common deferments, see <https://www.aamc.org/download/253176/data/defermentchart.pdf>

² Internship/Residency Forbearance: Available on Stafford, PLUS, and Consolidation Loans; this forbearance allows you to postpone or reduce the amount of your monthly payment for a limited and specific period of time if you have been accepted into an Internship/Residency Program.

³ Repayment: Consult with your servicer regarding repayment plans and postponement options that may be available.

⁴ PLUS Loans disbursed prior to 7/1/08 are not eligible for post-enrollment deferment. PLUS Loans disbursed on or after 7/1/08 receive an automatic 6-month deferment. Contact loan's servicer for payment or postponement options.

⁵ Perkins Loans only: Upon receipt of written request and documentation, institution must grant a temporary postponement of payments for up to one year at a time, not to exceed a total of three years.

This timeline is intended to provide general information and is subject to change based on federal regulations. Always consult your servicer for detailed information regarding grace, deferment, forbearance, and repayment options.

Financial Information, Resources, Services, and Tools

Interest Cost Comparison: Payment During Residency					
Monthly Payment During Residency	Repayment Plan	Repayment Years after Residency	Estimated Monthly Payment after Residency	Interest Cost	Total Repayment
\$280 to \$360	Pay As You Earn during Residency then Standard	6	\$3,900	\$125,000	\$295,000
\$420 to \$540	IBR during Residency then Standard	6	\$3,800	\$124,000	\$294,000
\$280 to \$360	Pay As You Earn during Residency then Extended	21	\$1,700	\$276,000	\$446,000
\$420 to \$540	IBR during Residency then Extended	21	\$1,700	\$271,000	\$441,000
\$280 to \$360	Pay As You Earn during and after Residency	15.3	\$1,600 to \$2,200	\$194,000	\$364,000
\$420 to \$540	IBR during and after Residency	12.2	\$2,200	\$180,000	\$350,000

Assumptions: Medical student borrows \$170,000 in principal during medical school with subsidized Stafford loans during the first three years only. After graduating, s/he immediately begins six-month grace period, then chooses IBR or Pay As You Earn during a four-year residency. Post residency starting salary is \$180K (in 2011 dollars). Unpaid interest from residency will capitalize when the borrower no longer shows a PFH. Total repayment includes payments made during four-year residency.

Interest Cost Comparison: Forbearance During Residency					
Monthly Payment During Residency	Repayment Plan after Residency	Repayment Years after Residency	Estimated Monthly Payment after Residency	Interest Cost	Total Repayment
\$0	Standard	10	\$2,800	\$165,000	\$335,000
\$0	Extended	25	\$1,700	\$335,000	\$505,000
\$0	Graduated	10	\$1,400 for 2-years then \$3,300 for 8-years	\$178,000	\$348,000
\$0	Income-Contingent Repayment (ICR)	7.5	\$3,200 to \$3,700 over 7.5-years	\$142,000	\$312,000
\$0	Income-Sensitive Repayment (ISR)	10	\$1,400 for 1-year then \$3,000 for 9-years	\$172,000	\$342,000
\$0	Income-Based Repayment (IBR)	11.3	\$2,400 to \$2,800 over 11.3-years	\$182,000	\$352,000
\$0	Pay As You Earn	19.2	\$1,600 to \$2,600 over 19.2-years	\$289,000	\$459,000

Assumptions: Medical student borrows \$170,000 in principal during medical school with subsidized Stafford Loans during the first three-years only. After graduating, s/he immediately begins six-month grace period, and then chooses forbearance during a four-year residency. Post-residency starting salary is \$180K (in 2011 dollars) and repayment balance is approximately \$243,000, which includes \$48,000 in unpaid interest that capitalized at the end of residency.