

Payback Playbook

You have the right to choose a different repayment plan.

Your current plan	Option 1: Less now, more later	Option 2: Income driven
Fixed Repayment (10 year) 10 years of monthly payments that stay the same each year	Graduated Repayment 10 years of lower monthly payments based on your remaining loan balance; payments increase over time	Pay As You Earn (PAYE) Up to 20 years of monthly payments based on your family size and income, then any remainder is forgiven
MONTHLY PAYMENT \$271.54	MONTHLY PAYMENT \$152.00	MONTHLY PAYMENT \$45.00
PAYMENTS REMAINING 112 payments (9 years, 4 months)	PAYMENTS REMAINING 112 payments (9 years, 4 months) Monthly payment starts low (\$152/mo) and increases gradually over time (\$455/mo); the highest payment is your last one at payoff	PAYMENTS REMAINING Up to 232 payments (19 years, 4 months), then the loan balance is forgiven Based on your current income of \$29,457 and family size of two; payments will never be higher than \$271.54; if you recently lost your job or make less than \$23,895, payments may be as low as \$0

There’s never a fee to change your repayment plan

Keep in mind that switching plans for one with a lower monthly payment often means paying more over the life of your loan.

Explore repayment plans

To learn more about your repayment options, including details about other plans, total loan costs, and how changing plans could affect your taxes, visit studentaid.ed.gov/repay-loans.

Enroll in a new plan

To sign up for a different repayment plan for free, visit studentloans.gov or call Acme at 555-555-2200.

Payback Playbook

As of February 10, 2016, your account is 90 days overdue.

You can lower your payments with a new repayment plan

You have the right to switch to the Pay As You Earn (PAYE) repayment plan, which has a lower monthly payment based on your income and family size.

Pay As You Earn (PAYE)		
HOW IT WORKS	MONTHLY PAYMENT	PAYMENTS REMAINING
Up to 20 years of monthly payments based on your family size and income, then any remainder is forgiven	\$45.00 Based on your current income of \$29,457 and family size of two; payments will never be higher than \$271.54; if you recently lost your job or make less than \$23,895, payments may be as low as \$0	Up to 232 payments (19 years, 4 months), then the loan balance is forgiven

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