

Income Sensitive & Income Contingent



Bluegrass



Community & Technical College

HIGHER EDUCATION BEGINS HERE

Income Sensitive Repayment

* **Income Sensitive Repayment**

- Monthly payments are based on your income and your total loan amount.
- You need to reapply every year.
- The repayment term is up to 10 years.
- FFELP loans only qualify.

Income-Contingent Repayment

* **Income-Contingent Repayment**

- Monthly payments are based on your income and your family size.
- You will need to reapply each year.
- The repayment term is 25 years.
- Direct loans only qualify.

Income Contingent Repayment Calculator

- * Available online at <http://www.finaid.org/calculators/loanpayments.phtml>
- * Input data to get your repayment schedule

Table Year
2009

Family Size: Discount Rate: CPI:

State of Residence: Income Growth Rate: Poverty Level Change Rate:

Loan Forgiveness
Year of Forgiveness:

	STUDENT	SPOUSE
<u>Adjusted Gross Income (AGI):</u>	<input type="text"/>	<input type="text"/>
<u>Expected Income Jump</u> (Enter New AGI):	<input type="text"/>	<input type="text"/>
<u>Years After Graduation:</u>	<input type="text"/>	<input type="text"/>
<u>First Loan:</u>	<input type="text"/> <u>Loan Amount</u> <input type="text"/> <u>Interest Rate</u> <input type="text" value="6.8%"/>	<input type="text"/> <u>Loan Amount</u> <input type="text"/> <u>Interest Rate</u> <input type="text" value="6.8%"/>
<u>Second Loan:</u>	<input type="text"/> <u>Loan Amount</u> <input type="text"/> <u>Interest Rate</u> <input type="text" value="6.8%"/>	<input type="text"/> <u>Loan Amount</u> <input type="text"/> <u>Interest Rate</u> <input type="text" value="6.8%"/>

	INCOME CONTINGENT REPAYMENT	FIXED MONTHLY REPAYMENT
<u>Loan Term:</u>	<input type="button" value="25 Years"/> <input type="button" value="v"/>	<input type="button" value="10 Years"/> <input type="button" value="v"/>
<u>Minimum Payment:</u>	<input type="text" value="\$5.00"/>	<input type="text" value="\$50.00"/>
<u>Interest Rate Reduction:</u>	<input type="text"/>	<input type="text"/>
<u>... after month:</u>	<input type="text"/>	<input type="text"/>

Display full payment schedule? Yes No

CALCULATE

Contact Us

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