

# Sample Loan Repayment Estimates

## Standard Repayment Plan

The following chart will help you estimate the repayment amount of your student loan(s). The Standard Repayment Plan term is 10 years, which means you will make 120 payments until the loan is paid off. This is the quickest repayment plan and the one where you will likely pay the least interest overall, but many other repayment options exist (see other side). Contact your loan servicer if you have ANY trouble making your payments or to learn more about other plans available. Your servicer can work with you on deferment, forbearance, and consolidation options as well. Log into StudentAid.gov to view your current loan balance, get servicer contact information and use the repayment estimator to see how each repayment option will work with your loans.

Approximate monthly payment and total accrued interest				
Loan amount	# of payments	Monthly payment amount	Total interest paid (at 4.5%)*	Total amount paid
\$ 5,000	120	\$52	\$1,227	\$6,227
\$10,000	120	\$104	\$2,454	\$12,454
\$15,000	120	\$156	\$3,681	\$18,681
\$20,000	120	\$208	\$4,908	\$24,908
\$25,000	120	\$259	\$6,092	\$31,092
\$30,000	120	\$311	\$7,310	\$37,310
\$35,000	120	\$363	\$8,528	\$43,528
\$40,000	120	\$415	\$9,746	\$49,746
\$50,000	120	\$518	\$12,183	\$62,183
\$60,000	120	\$622	\$14,620	\$74,620
\$70,000	120	\$725	\$17,056	\$87,056
\$80,000	120	\$829	\$19,493	\$99,493
\$90,000	120	\$933	\$21,929	\$111,929
\$100,000	120	\$1,036	\$24,366	\$124,366

*\*The fixed interest rate for Direct Subsidized and Unsubsidized loans for undergraduate students in the 2019-2020 year is 4.53%*

Note how as your loan amount increases, so does the amount of interest you are paying on your loan, which impacts the total amount you will pay over the 10 year repayment period. Keeping your loan debt low helps ensure your payments are reasonable and that you are paying as little in interest as possible once you graduate!

According to the College Scorecard, fewer than 10% of EWC's students receive student loans and have around \$6,500 in typical total debt after graduation. Your borrowing may be different depending on your program and educational needs. Apply for scholarships through your MyEWC account each semester to lower the amount of loans you will need for school!