



REPAYMENT PLAN SELECTION:

Standard Repayment Plan/Graduated Repayment Plan/Extended Repayment Plan

William D. Ford Federal Direct Loan (Direct Loan) Program

OMB No. 1845-0014
Form Approved

WARNING: Any person who knowingly makes a false statement or misrepresentation on this form or on any accompanying documents is subject to penalties that may include fines, imprisonment, or both, under the U.S. Criminal Code and 20 U.S.C. 1097.

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SECTION 1: BORROWER IDENTIFICATION

Please enter or correct the following information.

Check this box if any of your information has changed.

SSN - -

Name

Address

City, State, Zip Code

Telephone – Primary ()

Telephone – Alternate ()

E-mail Address (Optional)

SECTION 2: REPAYMENT PLAN DESCRIPTIONS

STANDARD REPAYMENT PLAN

Under this plan, you will pay a fixed amount of at least \$50 each month over the course of the maximum repayment period. This plan may result in lower total interest paid when compared to other plans.

GRADUATED REPAYMENT PLAN

Under this plan, you will pay a minimum payment of at least the amount of interest that accrues monthly over the course of the maximum repayment period. Your payments start out low and then increase every two years. No single payment under this plan will be more than three times greater than any other payment. Generally, the amount you will repay over the life of your loan will be higher under the Graduated Repayment Plan than under the Standard Repayment Plan. This plan may be beneficial if your income is low now but is likely to steadily increase.

EXTENDED REPAYMENT PLAN

You may choose this plan only if (1) you had no outstanding balance on a Direct Loan on October 7, 1998 or on the date you obtained a Direct Loan after that date, and (2) you owe more than \$30,000 in outstanding Direct Loans.

Under this plan, you have the option of making either fixed or graduated payments over a repayment period not to exceed 25 years. If you elect fixed payments, you will pay at least \$50 each month. If you elected graduated payments, you will pay a minimum amount of at least the amount of interest that accrues monthly over a repayment period not to exceed 25 years. Your graduated payments start out low and then increase every two years.

Under either the fixed or graduated monthly payment option, the Extended Repayment Plan will give you a lower monthly payment on your non-consolidation loans than the Standard or Graduated Repayment Plans. However, because of the longer repayment period, you will pay more interest over the life of your loans.

If you have a Direct Consolidation Loan and owe more than \$30,000 but less than \$40,000 in education loans, the Extended Repayment Plan will provide you with a longer repayment period than the Standard or Graduated Repayment Plans, but the total amount of interest you pay over the life of the loan may be more than under those plans.

Repayment Plan Comparison Chart

If you choose...	...and you have...	...your minimum monthly payment will be...	...and your maximum repayment period will be...
...the Standard Repayment Plan...	...Direct Subsidized, Unsubsidized, or PLUS Loans...	...\$50...	...10 years.
	...Direct Consolidation Loans...	...\$50...	...10-30 years (see below).
...the Graduated Repayment Plan...	...Direct Subsidized, Unsubsidized, or PLUS Loans...	...monthly interest...	...10 years.
	...Direct Consolidation Loans...	...monthly interest...	...10-30 years (see below).
...the Extended Repayment Plan – Fixed Payments...	...any type of Direct Loan...	...\$50.	...25 years.
...the Extended Repayment Plan – Graduated Payments...	...any type of Direct Loan...	...monthly interest...	...25 years.

Maximum Repayment Period for Direct Consolidation Loans under Standard and Graduated Repayment Plan

If your Total Education Loan Indebtedness is...		...your Maximum Repayment Period will be...
At Least	Less Than	
	\$7,500	10 years
\$7,500	\$10,000	12 years
\$10,000	\$20,000	15 years
\$20,000	\$40,000	20 years
\$40,000	\$60,000	25 years
\$60,000		30 years

SECTION 3: REPAYMENT PLAN REQUEST

Check the box for the repayment plan that you wish to select:

Standard Repayment Plan Graduated Repayment Plan Extended Repayment Plan – Fixed Payments Extended Repayment Plan – Graduated Payments

Note: If you want a repayment plan with a monthly payment amount that is based on your income, complete the Income-Based/Pay As You Earn/Income-Contingent Repayment Plan Request. If you want to choose the Income-Based Repayment (IBR) plan, the Pay As You Earn Repayment plan, or the Income-Contingent Repayment (ICR) plan for your loans that are eligible to be repaid under those plans, but you have other loans that are not eligible for repayment under IBR, Pay As You Earn, or ICR plans (see below), you may repay your ineligible loans under a different plan.

Check this box if you have some loans that you wish to repay under the repayment plan selected above because those loans are not eligible for the IBR plan, the Pay As You Earn plan, or the ICR plan.

The following loans are not eligible to be repaid under the IBR, Pay As You Earn, and/or ICR plans:

- Direct PLUS Loans made to parents of dependent undergraduates: not eligible for IBR, Pay As You Earn, or ICR.
- Direct Consolidation Loans that repaid Direct or Federal PLUS Loans made to parents of dependent undergraduates: not eligible for IBR or Pay As You Earn.
- Direct PLUS Consolidation Loans: not eligible for IBR, Pay As You Earn, or ICR

SECTION 4: BORROWER UNDERSTANDINGS, CERTIFICATIONS, AND AUTHORIZATION

- I understand that: (1) I must choose the same repayment plan for all of my Direct Loans, unless I want to repay my loans under the Income-Based Repayment (IBR), Pay As You Earn, or Income Contingent Repayment (ICR) Plan and I have some loans that may not be repaid under those plans. In this case, I may select the IBR, Pay As You Earn, or ICR plan for the loans that are eligible for repayment under those plans by completing the IBR/Pay As You Earn/ICR Plan Request, and may select a different repayment plan for the loans that may not be repaid under IBR, Pay As You Earn, or ICR. (2) If I am beginning repayment of my loans for the first time and I do not select a repayment plan, I will be placed on the Standard Repayment Plan. (3) If I am delinquent in making payments under my current repayment plan at the time I request to change to a different plan, my servicer may grant me a forbearance to cover any payments that are overdue at the time I enter the repayment plan I selected in Section 3. Unpaid interest that accrues during this forbearance period may be capitalized at the end of the forbearance period.
- I certify that (1) The information I have provided on this form is true and correct and (2) I have read and understand the repayment plan that I requested, as explained in Section 2.
- I authorize the entity to which I submit this request (i.e., the school, the lender, the guaranty agency, the U.S. Department of Education, and their respective agents and contractors) to contact me regarding my request or my loan(s), including repayment of my loan(s), at the number that I provide on this form or any future number that I provide for my cellular telephone or other

Borrower's Signature _____

Date _____

SECTION 5: INSTRUCTIONS FOR COMPLETING THE FORM

Type or print using dark ink. Enter dates as month-day-year (mm-dd-yyyy). Use only numbers. Example: January 31, 2012 = 01-31-2012. If you need help completing this form, contact your federal loan servicer. If you want to apply for a repayment plan and your Direct Loans are serviced by different federal loan servicers, you must submit a separate repayment plan request to each loan servicer.

Return the completed form and any required documentation to the address shown in Section 7.

SECTION 6: SAMPLE PAYMENT AMOUNTS

Below are two tables that provide examples of monthly payment amounts under the Standard, Graduated, and Extended repayment plans. The figures provided in these tables are estimates. Various factors, including your actual interest rate, the amount of your loan debt, and whether you have used any of your repayment period, may cause your payment amount to differ from the monthly payment amounts shown in these tables. Your federal loan servicer will provide you with the actual monthly payment amount after you select a repayment plan.

Non-Consolidation Loans										
Debt When Loan Enters Repayment	Standard (10 years)		Graduated (10 years)			Extended-Fixed (25 years)		Extended-Graduated (25 years)		
	Payment	Total Paid	Minimum Payment	Maximum Payment	Total Paid	Payment	Total Paid	Minimum Payment	Maximum Payment	Total Paid
\$10,000	\$115	\$13,810	\$66	\$199	\$14,860	-	-	-	-	-
\$20,000	\$230	\$27,619	\$133	\$398	\$29,720	-	-	-	-	-
\$30,000	\$345	\$41,429	\$199	\$598	\$44,580	-	-	-	-	-
\$40,000	\$460	\$55,239	\$266	\$797	\$59,439	\$278	\$83,289	\$227	\$397	\$90,207
\$50,000	\$575	\$69,048	\$332	\$996	\$74,300	\$347	\$104,111	\$283	\$496	\$112,762
\$60,000	\$690	\$82,858	\$398	\$1,195	\$89,160	\$416	\$124,933	\$340	\$595	\$135,314
\$70,000	\$806	\$96,667	\$465	\$1,393	\$104,020	\$486	\$145,755	\$397	\$694	\$157,865
\$80,000	\$921	\$110,477	\$531	\$1,593	\$118,880	\$555	\$166,577	\$453	\$793	\$180,427
\$90,000	\$1,036	\$124,287	\$597	\$1,791	\$133,740	\$625	\$187,399	\$510	\$892	\$202,980
\$100,000	\$1,151	\$138,096	\$664	\$1,991	\$148,600	\$694	\$208,222	\$567	\$992	\$225,531

All payments above are calculated using a fixed interest rate of 6.8 percent.

Consolidation Loans												
Debt When Loan Enters Repayment	Standard (10-30 years)			Graduated (10-30 years)				Extended-Fixed (25 years)		Extended-Graduated (25 years)		
	Maximum Repayment Period	Payment	Total Paid	Maximum Repayment Period	Minimum Payment	Maximum Payment	Total Paid	Payment	Total Paid	Minimum Payment	Maximum Payment	Total Paid
\$10,000	15 years	\$97	\$17,463	15 years	\$69	\$163	\$19,174	-	-	-	-	-
\$20,000	20 years	\$170	\$40,899	20 years	\$138	\$241	\$44,420	-	-	-	-	-
\$30,000	20 years	\$256	\$94,614	20 years	\$206	\$362	\$66,634	-	-	-	-	-
\$40,000	25 years	\$315	\$64,591	25 years	\$275	\$417	\$101,515	\$315	\$94,614	\$275	\$417	\$101,515
\$50,000	25 years	\$394	\$118,268	25 years	\$344	\$521	\$126,899	\$394	\$118,268	\$344	\$521	\$126,899
\$60,000	30 years	\$451	\$162,274	30 years	\$413	\$549	\$166,145	\$473	\$141,921	\$413	\$625	\$152,280
\$70,000	30 years	\$526	\$189,319	30 years	\$481	\$640	\$193,841	\$552	\$165,575	\$481	\$730	\$177,664
\$80,000	30 years	\$601	\$216,365	30 years	\$550	\$732	\$221,531	\$631	\$189,228	\$550	\$834	\$203,046
\$90,000	30 years	\$676	\$243,410	30 years	\$619	\$823	\$249,228	\$710	\$212,882	\$619	\$938	\$228,428
\$100,000	30 years	\$751	\$270,456	30 years	\$688	\$915	\$276,914	\$789	\$236,535	\$688	\$1,042	\$253,806

All payments above are calculated using a fixed interest rate of 8.25 percent, which is the maximum interest rate on Direct Consolidation Loans.

SECTION 7: WHERE TO SEND THE COMPLETED REPAYMENT PLAN SELECTION

Return the completed form and any required documentation to:
(If no address is shown, return to your federal loan servicer.)

If you need help completing this form, call:
(If no telephone number is shown, call your federal loan servicer.)

SECTION 8: IMPORTANT NOTICES

Privacy Act Notice. *The Privacy Act of 1974 (5 U.S.C. 552a) requires that the following notice be provided to you:*

The authority for collecting the requested information from and about you is §451 *et seq.* of the Higher Education Act of 1965, as amended (20 U.S.C. 1087a *et seq.*) and the authorities for collecting and using your Social Security Number (SSN) are 484(a)(4) of the HEA (20 U.S.C. 1091(a)(4)) and 31 U.S.C. 7701(b). Participating in the William D. Ford Federal Direct Loan (Direct Loan) Program and giving us your SSN are voluntary, but you must provide the requested information, including your SSN, to participate.

The principal purposes for collecting the information on this form, including your SSN, are to verify your identity, to determine your eligibility to receive a loan or a benefit on a loan (such as a deferment, forbearance, discharge, or forgiveness) under the Direct Loan Program, to permit the servicing of your loan(s), and, if it becomes necessary, to locate you and to collect and report on your loan(s) if your loan(s) becomes delinquent or defaults. We also use your SSN as an account identifier and to permit you to access your account information electronically.

The information in your file may be disclosed, on a case-by-case basis or under a computer matching program, to third parties as authorized under routine uses in the appropriate systems of records notices. The routine uses of this information include, but are not limited to, its disclosure to federal, state, or local agencies, to private parties such as relatives, present and former employers, business and personal associates, to consumer reporting agencies, to financial and educational institutions, and to guaranty agencies in order to verify your identity, to determine your eligibility to receive a loan or a benefit on a loan, to permit the servicing or collection of your loan(s), to enforce the terms of the loan(s), to investigate possible fraud and to verify compliance with federal student financial aid program regulations, or to locate you if you become delinquent in your loan payments or if you default. To provide default rate calculations, disclosures may be made to guaranty agencies, to financial and educational institutions, or to state agencies. To provide financial aid history information, disclosures may be made to educational institutions. To assist program administrators with tracking refunds and cancellations, disclosures may be made to guaranty agencies, to financial and educational institutions, or to federal or state agencies. To provide a standardized method for educational institutions to efficiently submit student enrollment statuses, disclosures may be made to guaranty agencies or to financial and educational institutions. To counsel you in repayment efforts, disclosures may be made to guaranty agencies, to financial and educational institutions, or to federal, state, or local agencies.

In the event of litigation, we may send records to the Department of Justice, a court, adjudicative body, counsel, party, or witness if the disclosure is relevant and necessary to the litigation. If this information, either alone or with other information, indicates a potential violation of law, we may send it to the appropriate authority for action. We may send information to members of Congress if you ask them to help you with federal student aid questions. In circumstances involving employment complaints, grievances, or disciplinary actions, we may disclose relevant records to adjudicate or investigate the issues. If provided for by a collective bargaining agreement, we may disclose records to a labor organization recognized under 5 U.S.C. Chapter 71. Disclosures may be made to our contractors for the purpose of performing any programmatic function that requires disclosure of records. Before making any such disclosure, we will require the contractor to maintain Privacy Act safeguards. Disclosures may also be made to qualified researchers under Privacy Act safeguards.

Paperwork Reduction Notice. According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless it displays a currently valid OMB control number. Public reporting burden for this collection of information is estimated to average 0.167 hours (10 minutes) per response, including the time for reviewing instructions, searching existing data resources, gathering and maintaining the data needed, and completing and reviewing the information collection. Individuals are obligated to respond to this collection to obtain a benefit in accordance with 34 CFR 685.208. Send comments regarding the burden estimate(s) or any other aspect of this collection of information, including suggestions for reducing this burden to the U.S. Department of Education, 400 Maryland Avenue, SW, Washington, DC 20210-4537 or e-mail ICDocketMgr@ed.gov and reference OMB Control Number 1845-0014. **Note: Please do not return the completed form to this address.**

If you have questions regarding the status of your individual submission of this form, contact your federal loan servicer (see Section 7).