

AAMC Monthly Payment Estimator for Medical Students—Direct Unsubsidized Loans

Direct Unsubsidized Loans with a \$225,000 Starting Salary after 4-Year Residency

Loan Amount	Balance at Repayment	Standard	Extended	IBR	PAYE	REPAYE
		10-Year Term	25-Year Term	Post-Residency Payment and Years (\$460–\$560 during res.)	Post-Residency Payment and Years (\$300–\$370 during res.)	Post-Residency Payment and Years (\$300–\$370 during res.)
\$100,000	\$115,143	\$1,261	\$721	\$1,261 for 10.3 yrs.	\$1,261 for 11.3 yrs.	\$1,948–\$2,151 for 5.9 yrs.
\$110,000	\$126,657	\$1,387	\$793	\$1,387 for 10.5 yrs.	\$1,387 for 11.4 yrs.	\$1,948–\$2,194 for 6.6 yrs.
\$120,000	\$138,171	\$1,513	\$865	\$1,513 for 10.8 yrs.	\$1,513 for 11.6 yrs.	\$1,948–\$2,249 for 7.3 yrs.
\$130,000	\$149,686	\$1,639	\$937	\$1,639 for 10.9 yrs.	\$1,639 for 11.8 yrs.	\$1,948–\$2,249 for 8.0 yrs.
\$140,000	\$161,200	\$1,765	\$1,009	\$1,765 for 11.1 yrs.	\$1,765 for 11.8 yrs.	\$1,948–\$2,306 for 8.8 yrs.
\$150,000	\$172,714	\$1,892	\$1,081	\$1,892 for 11.3 yrs.	\$1,892 for 11.9 yrs.	\$1,948–\$2,365 for 9.6 yrs.
\$160,000	\$184,228	\$2,018	\$1,153	\$2,018 for 11.4 yrs.	\$1,948–\$2,018 for 12.0 yrs.	\$1,948–\$2,425 for 10.3 yrs.
\$170,000	\$195,743	\$2,144	\$1,225	\$2,144 for 11.5 yrs.	\$1,948–\$2,144 for 12.5 yrs.	\$1,948–\$2,425 for 11.1 yrs.
\$180,000	\$207,257	\$2,270	\$1,298	\$2,270 for 11.6 yrs.	\$1,948–\$2,270 for 13.1 yrs.	\$1,948–\$2,487 for 11.9 yrs.

This chart shows the most common repayment plans chosen by medical school borrowers. For a full list of all possible repayment plans, consult your servicer or the Federal Student Aid website (<http://studentaid.ed.gov/repay-loans/understand/plans>). These figures provide borrowers with estimates of balances and monthly payment amounts. They are estimates only, based on federal regulations, and are subject to change. *(Values are rounded to the nearest dollar.)* Please contact your servicer(s) to discuss your exact balance and payment amounts. The loan amount is assumed to be spread out over four years in eight equal disbursements.

All values above are based on the following assumptions:

- Direct Unsubsidized Loans with an interest rate of 5.41% for the first year, then 6.21%, then 5.84%, then 5.31% for the final year of medical school.
- Four years of medical school, then a six-month grace period with the capitalization of all accrued interest occurring at the end of the grace period. Per federal regulations, income-driven repayment amounts are based on federal poverty guidelines, family size, and stipend/salary.

The IBR, PAYE, and REPAYE values above are based on the following assumptions:

- Family size of one in the 48 contiguous states.
- Monthly payment amounts increase gradually each year starting at an estimated \$300/PAYE & REPAYE or \$460/IBR in year one, up to an estimated \$370/PAYE & REPAYE or \$560/IBR in year four (based on estimated median stipend amounts from the AAMC Survey of Resident/Fellow Stipends and Benefits). Actual monthly payment amounts will vary depending on borrower salary/stipend.
- After a four-year residency, the borrower earns a starting salary of \$225,000 (in 2015 dollars).

AAMC Monthly Payment Estimator for Medical Students—Direct PLUS Loans

Direct PLUS Loans with a \$225,000 Starting Salary after 4-Year Residency

Loan Amount	Balance at Repayment	Standard	Extended	IBR	PAYE	REPAYE
		10-Year Term	25-Year Term	Post-Residency Payment and Years (\$460–\$560 during res.)	Post-Residency Payment and Years (\$300–\$370 during res.)	Post-Residency Payment and Years (\$300–\$370 during res.)
\$5,000	\$5,889	\$67	\$41	\$67–\$76 for 11.5 yrs.	\$60–\$78 for 12.3 yrs.	\$60–\$85 for 10.8 yrs.
\$10,000	\$11,779	\$135	\$81	\$134–\$152 for 11.6 yrs.	\$116–\$154 for 12.7 yrs.	\$116–\$173 for 11.3 yrs.
\$15,000	\$17,668	\$202	\$122	\$201–\$226 for 11.7 yrs.	\$169–\$229 for 13.1 yrs.	\$169–\$247 for 11.8 yrs.
\$20,000	\$23,558	\$270	\$162	\$268–\$300 for 11.7 yrs.	\$218–\$309 for 13.4 yrs.	\$218–\$339 for 12.2 yrs.
\$25,000	\$29,447	\$337	\$203	\$335–\$374 for 11.8 yrs.	\$266–\$382 for 13.9 yrs.	\$266–\$400 for 12.7 yrs.

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NOTE: Because Direct PLUS Loans are unsubsidized, the rows above may be used as “building blocks.” For example, the values for a loan amount of \$40,000 would be equal to the values in the \$20,000 row multiplied by two; note the values in the \$20,000 row are twice the values shown in the \$10,000 row. This is only applicable for the Standard and Extended repayment plans.

All values above are based on the following assumptions:

- Direct PLUS Loans with an interest rate of 6.41% for the first year, then 7.21%, then 6.84%, then 6.31% for the final year of medical school.
- Four years of medical school, then a six-month post-enrollment deferment with the capitalization of accrued interest occurring at the end of the in-school deferment and, if taken, at the end of the post-enrollment deferment.

For IBR, PAYE, and REPAYE, Direct PLUS Loans are assumed to be in addition to \$162,000 of Direct Loans. Under these plans, the monthly payment is applied proportionately between Direct Loans and Direct PLUS Loans (based on the percentage of total owed for each loan type). For example, if the monthly payment amount is \$500 and the Direct PLUS balance is 10% of the total owed, 10% of the payment (or \$50) would be applied to the Direct PLUS balance.

Per federal regulations, income-driven repayment amounts are based on federal poverty guidelines, family size, and stipend/salary.

The IBR, PAYE, and REPAYE values above are based on the following assumptions:

- Family size of one in the 48 contiguous states.
- Monthly payment amounts increase gradually each year starting at an estimated \$300/PAYE & REPAYE or \$460/IBR in year one, up to an estimated \$370/PAYE & REPAYE or \$560/IBR in year four (based on estimated median stipend amounts from the AAMC Survey of Resident/Fellow Stipends and Benefits). Actual monthly payment amounts will vary depending on borrower salary/stipend.
- After a four-year residency, the borrower earns a starting salary of \$225,000 (in 2015 dollars).