

How to Calculate your Estimated Federal Loan Payment

1) Go to <https://studentaid.gov/loan-simulator/> . Click 'Start from Scratch' under option 1 'I want to find the Best Student Loan Repayment Strategy'.



I Want to Find the Best Student Loan Repayment Strategy

[Log In and Start](#)

[Or Start From Scratch](#)

- See how you can lower your student loan payment.
- See how you can pay off your student loans faster.
- Decide whether to consolidate your student loans.



I'm Struggling With My Student Loan Payments

[Log In and Start](#)

[Or Start From Scratch](#)

- Consider a new repayment plan instead of suspending payments.
- Find out about the impacts of suspending payments.
- Learn how to avoid loan default.



I Want to Simulate Borrowing More

[Log In and Start](#)

[Or Start From Scratch](#)

- Explore impacts when you borrow more student loans.
- Find out about federal student loan limits.
- See how your choice of school affects how much you may need to borrow.

2) Select 'None of these apply to me' and continue.

Find the Best Repayment Strategy [Skip Guided Questions >](#)

1 Personal Information 2 Loan Information 3 Repayment Goal

PAGE 1

Which of the following apply to you? [Why do we ask this?](#)

(Select each tile that applies.)

Note: Some tiles require information from a paystub and the use of a calculator. If you have a tax return, you can select "Skip Guided Questions," and enter your adjusted gross income in the Personal Information section.

 <p>I have a job or plan to get one soon.</p>	 <p>I filed taxes in the last two years.</p>	 <p>I'm married (or will be soon).</p>	 <p>I have children or other dependents.</p>
 <p>I save for retirement but will pay tax on it later.</p>	 <p>I have additional taxable income.</p>	 <p>I pay/will pay health insurance premiums through my paycheck.</p>	 <p>I contribute to a health savings account or a flexible spending account.</p>

None of these apply to me.

[Continue](#)

3) Manually click on "Add A Loan" to add your estimated loan amounts. This requires selecting the loan type and the amounts borrowed. Click save, then click 'Skip Guided Questions' (Top right).

Find the Best Repayment Strategy

[Skip Guided Questions >](#)

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PAGE 2

Confirm your current loan situation.
 Select "Add a Loan" below. You can also import your loan data directly into Loan Simulator by [logging in](#).

Note: Logging in will cause you to lose any manually added loan information.

You have 0 loans.

0 USER ADDED LOANS \$0

Loan Type	Interest Rate	Total Balance	Actions
Add a Loan			

[Estimate your loan balance using averages.](#)

Loans: \$0
Total Balance: \$0
AVG. INTEREST RATE: --

[Previous](#) [Continue](#)

4) View the Standard Estimated 10-year repayment plan. You can also view and compare all other repayment plan types.

Find the Best Repayment Plan Option

[Options ?](#)

Your Results

YOU MIGHT BE ELIGIBLE FOR OTHER PLANS
 You didn't provide enough information for Loan Simulator to fully determine your eligibility for income-based plans. To understand more of your options, enter your adjusted gross income in the sidebar.

Recommended Repayment Plan

Standard Repayment Plan
 Lowest Total Paid Over Time

Monthly Payment	Estimated Total To Be Paid	Estimated Forgiveness Amount
\$60	\$7163	\$0

Payment Period: 10 Yrs Paid Off By: May 2034 Repayment Type: Fixed Repayment

Can't afford your monthly payment? You can change your repayment goal to "Lowest monthly payment" to see if your results change.

[View and Apply](#)

[View and Compare All Plans \(2\)](#)

Personal Information

Loan Information

Repayment Goals

What is your repayment goal?

Fastest payoff
 Lowest monthly payment
 Lowest total paid over time
 Monthly payment I chose
 Total paid by a certain date

Show payment estimated under **Public Service Loan Forgiveness (PSLF)**

Off

[Guide me through this section.](#)

Compare Repayment Plans

[Back to Initial Results](#)

[Options ?](#)

Compare up to three repayment plans by selecting "Add to Comparison" on the plans you wish to compare.

[+ Add to Comparison](#)

Standard Repayment Plan

This plan allows you to pay the entirety of your loan via fixed payments (at a minimum of \$50) over your loan term (10 years for most loans, but it is usually longer for consolidation loans).

MONTHLY PAYMENT	ESTIMATED TOTAL TO BE PAID
\$60	\$7,163

PAY OFF DATE	ESTIMATED FORGIVENESS AMOUNT
May 2034	\$0

[VIEW FULL PLAN](#)

[+ Add to Comparison](#)

Graduated Repayment Plan

Payments start low and gradually increase every two years. You will repay your loans over 10 years (for most loans, but it is usually longer for consolidation loans).

MONTHLY PAYMENT	ESTIMATED TOTAL TO BE PAID
\$34 - 102	\$7,600

PAY OFF DATE	ESTIMATED FORGIVENESS AMOUNT
May 2034	\$0

[VIEW FULL PLAN](#)