PAYING BACK YOUR STUDENT LOANS

Find Out What You'd Actually Pay

DeHART Technical School

The government has a repayment calculator that does the math on your own loans. It takes about ten minutes, and you don't need to know anything about interest to use it.

The Steps	*Tips*
1 Sign In At Studentaid.Gov	Use the same username and password you made for the FAFSA. If you forgot it, use the "forgot my username" link.
2 Open The Repayment Calculator	It's free. Look for it under the Loans menu.
3 Choose "Find The Best Repayment Strategy"	The tool already knows what you borrowed. You don't have to look anything up.
4 Answer a Few Questions	It asks what you earn now, how many people are in your family, and what state you live in. Use real numbers.
5 Compare The Two Plans	The tool shows both plans at once so you can compare.

What The Numbers On The Screen Mean

Monthly Payment

What you'd send in each month. This is the number that has to fit alongside your rent, food and gas.

Total You'd Pay

Everything you'd pay before the loan is paid. A smaller monthly payment usually adds up to a bigger total, because you're paying for more years.

Years To Pay It Off

How long until you're done. Longer isn't automatically worse — it just means a smaller payment for longer.

Amount Forgiven

Anything cancelled at the very end. Only Plan 1 has this, after 30 years. You may owe tax on the cancelled amount.

**The tool gives you estimates, not promises. Your real payment is set by your servicer after you apply.*

! If You Borrowed Before July 1, 2026:

You have a third option, Income-Based Repayment (IBR), on top of the two plans on the front. You have until July 1, 2028 to choose.

- **If you were on SAVE:** it has ended. Your servicer will mail you a notice giving you 90 days to pick something else. If you ignore it, they pick for you — usually the bigger payment.
- **Before you borrow again:** any new loan, or combining your loans, on or after July 1, 2026 means you lose IBR forever —on every loan you have.

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Two Repayment Plans to Pick From

If you borrow a federal student loan on or after July 1, 2026, you have two choices for repayment. This sheet explains both in plain language.

5 Key Words You'll Keep Seeing

What You Borrowed — The money the government actually lent you. Also called your principal.

Interest — A fee for borrowing. A small amount gets added to what you owe every month.

Your Balance — What you still owe today — what you borrowed, plus any interest that has been added.

Your Payment — The amount you send in each month.

Your Servicer — The company that collects your payments. You didn't pick them — they were assigned to you.

PLAN 1

Repayment Assistance Plan (RAP)

Your Payment Follows What You Earn

- The less you earn, the less you pay
- $50 off for each child you claim on taxes
- The smallest payment is $10 — never $0
- Interest you don't cover is erased, not piled on
- Once a year, you report what you earn

Good if your income is low or changes a lot.

PLAN 2

Tiered Standard Plan

The Same Amount Every Month

- The same amount every month, start to finish
- 10 year repayment term
- The smallest payment is $50 a month
- What you earn never changes your payment
- Nothing is cancelled at the end

Good if your income is steady and you want a defined end date.

How You End Up On One Of Them

You pick your plan when you finish school, before your first bill is due.

If you don't pick one, you are put on Plan 2 automatically — and for a lot of people, that is the bigger monthly payment. You can change your mind later and move between the two plans as many times as you need to.

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