Compare Your Federal Student Loan Repayment Plans | *Which one fits you best?*

Plan	Loan Program	Payments and Term	Eligibility	Considerations	You May Want This Plan If...
Standard/Level	Direct and FFELP	Equal monthly payments of at least $50 for up to 10 years.	Everyone.	You're automatically placed in this repayment plan unless you choose a different one. If you pay back your loan as scheduled, you pay it back in the shortest amount of time with the least amount of interest.	You have a steady monthly income and can afford regular monthly payments.
Graduated	Direct and FFELP	Monthly payments start out low, but then increase over time for 10 years.	Everyone; as requested.	The amount due each month must cover your interest. Your monthly payment amount may end up being higher near the end of your term.	You expect your monthly income to increase over time.
Extended Level	Direct and FFELP	Equal monthly payments for up to 25 years.	A borrower with no outstanding balance on FFELP or Direct loans as of 10/07/98 or on the date the borrower first obtains a new loan after 10/07/98 and has more than $30,000 in outstanding student loan debt in either Direct or FFELP loans.	You have a longer amount of time to pay back your loan, resulting in lower payments. You can expect to pay more in interest because you're taking longer to pay back your loan.	You need a low monthly payment amount; however, you may want to consider an income-driven option instead.
Extended Graduated	Direct and FFELP	Monthly payments start out low, but then increase over time for up to 25 years.	A borrower with no outstanding balance on FFELP or Direct loans as of 10/07/98 or on the date the borrower first obtains a new loan after 10/07/98 and has more than $30,000 in outstanding student loan debt in either Direct or FFELP loans.	You have a longer amount of time to pay back your loan, resulting in lower payments. You can expect to pay more in interest because you're taking longer to pay back your loan.	You need a low monthly payment amount; however, you may want to consider an income-driven option instead.
Income-Driven Options (Revised Pay As You Earn, Pay As You Earn, Income-Based Repayment, Income-Contingent Repayment, Income-Sensitive Repayment)	Varies by plan	Reduced monthly payments based on your income for up to 25 years.	Varies; typically your income, family size, and loan amount are factored in.	You need to recertify annually. Your monthly payment is adjusted annually. Depending on the plan, your loan may be forgiven if it is not completely paid off after the specified term.	You need a low monthly payment amount that fluctuates with your income.
Federal Direct Consolidation Although consolidation isn't a repayment plan, it offers you another possible solution.	Direct and FFELP	Equal monthly payments for up to 30 years.	Everyone with a Direct Consolidation loan.	You may pay a different interest rate, and pay more over the long term but you may still be eligible for income-driven plans. You may lose certain federal loan benefits.	You're seeking to simplify multiple loans with multiple monthly payments and interest rates, into one loan with one payment and one, fixed, interest rate.