

# VIN Foundation Cost of Education and Repayment Estimate for Iowa State Veterinary Students

by Tony Bartels, DVM, MBA

[tonyb@vin.com](mailto:tonyb@vin.com)

800.846.0028 x192

| Sample Iowa State veterinary students borrowing COA and graduating in 2018 and an anonymous 2011 ISU non-resident graduate |  |                                      |                                      |                             |                              | REPAYMENT SCENARIOS   |                  |  |                             |            |            |
|--|--|--------------------------------------|--------------------------------------|-----------------------------|------------------------------|---|------------------|--|-----------------------------|------------|------------|
|  |  |                                      |                                      |                             |                              | Repayment assumptions: \$75,000 starting salary; 3.0% income increase per year, Family size = 1, Forgiveness tax rate 35% |                  |  |                             |            |            |
|  |  | In-School plus Grace Period Interest | Estimated Starting Repayment Balance | Wtd Avg Int Rate            | Avg Monthly Interest Accrual | Std 10 yr   | Std 25 yr        | IBR  | PAYE                        | REPAYE     |            |
| Sample 1   | <b>Resident, borrows COA, 2019 grad</b>            |                                      |                                      |                             |                              | <b>Total Repayment Cost:</b>  |                  | <b>Total Estimated Repayment Cost:</b>   |                             |            |            |
|  | Tuition & fees                                     | \$ 88,509                            | \$ 20,790                            | \$ 164,900                  | 5.87%                        | \$ 806  | \$ 218,409       | \$ 314,851   | \$ 338,394                  | \$ 227,717 | \$ 275,476 |
|  | Living expenses                                    | \$ 55,601                            |                                      |                             |                              |   | Monthly Payment: |  | First Year Monthly Payment: |            |            |
|  | <b>Total Costs</b>                                 | <b>\$ 144,110</b>                    |                                      |                             |                              |   | \$ 1,820         | \$ 1,050   | \$ 715                      | \$ 477     | \$ 477     |
| Sample 2   | <b>Non-resident, borrows COA, 2019 grad</b>        |                                      |                                      |                             |                              | <b>Total Repayment Cost:</b>  |                  | <b>Total Estimated Repayment Cost:</b>   |                             |            |            |
|  | Tuition & fees                                     | \$ 182,250                           | \$ 37,020                            | \$ 274,888                  | 6.17%                        | \$ 1,411  | \$ 368,960       | \$ 539,688   | \$ 454,048                  | \$ 317,152 | \$ 347,653 |
|  | Living expenses                                    | \$ 55,619                            |                                      |                             |                              |   | Monthly Payment: |  | First Year Monthly Payment: |            |            |
|  | <b>Total Costs</b>                                 | <b>\$ 237,868</b>                    |                                      |                             |                              |   | \$ 3,075         | \$ 1,799   | \$ 715                      | \$ 477     | \$ 477     |
| Anon 1   | <b>Non-resident, 2011 grad with previous loans</b> |                                      |                                      |                             |                              |   | TM               | Repayment assumptions: Married + 1 child + 1 on the way; AGI = \$105,000, 3.0% income increase per year, Forgiveness tax rate 35% with a max of 21 more years in repayment |                             |            |            |
|  | Vet school   | \$ 207,828                           | Estimated Interest                   | Principal & Unpaid interest | Wtd Avg Int Rate             | Avg Monthly Interest Accrual  | Std 10 yr        | Std 25 yr  | IBR                         | PAYE       | REPAYE     |
|  | Non-vet school                                     | \$ 57,605                            | \$ 47,230                            | \$ 312,663                  | 6.12%                        | \$ 1,593  | \$ 418,809       | \$ 611,247   | \$ 472,536                  | N/A        | \$ 365,346 |
|  | <b>Total Costs</b>                                 | <b>\$ 265,433</b>                    |                                      | unpaid interest             |                              |   | Monthly Payment: |  | First Year Monthly Payment: |            |            |
|  |  |                                      | \$ 38,834                            |                             |                              | \$ 3,490  | \$ 2,037         | \$ 905   | N/A                         | \$ 550     |            |

# Foundation

**Student Loan Worksheet**

As of Date: 8/14/2014

Sample 1) Iowa State resident vet student borrowing COA, graduating 2018

Graduation Date: 5/10/2018

-- 2017-18 Tuition & Fees increase at 3.5% per year, living expenses increase by 1.5% per year --

[www.vinfoundation.org](http://www.vinfoundation.org)

**Summary of all federal student loans and interest**

\$ 144,110    \$ 144,110    5.87%    \$ 20,790    \$ 164,900

**Direct Loans: Eligible for IBR/PAYE\*/REPAYE; These should represent a majority of your federal student loans**

| #   | Term | Loan Type                    | Disb Date | Loan Amount ("Awarded") | Disbursed Amount ("Borrowed") | Current Principal | Interest Rate | Projected Unpaid Interest | Loan Status | Repayment Start Date | Projected Starting Repayment Balance |
|---|------|------------------------------|-----------|-------------------------|-------------------------------|-------------------|---------------|---------------------------|-------------|----------------------|--------------------------------------|
| <b>Direct: Unsubsidized, Subsidized**, PLUS, Consolidated</b> |      |                              |           |                         |                               |                   |               |                           |             |                      |                                      |
| 1   |      | Direct Stafford Unsubsidized | 8/15/2014 | \$ 16,865               | \$ 16,865                     | \$ 16,865         | 6.21%         | \$ 4,427                  | in-school   | 11/6/2018            | \$ 42,160                            |
| 2   |      | Direct Stafford Unsubsidized | 1/10/2015 | 16,865                  | 16,865                        | 16,865            | 6.21%         | \$ 4,003                  | in-school   | 11/6/2018            |                                      |
| 3   |      | Direct Stafford Unsubsidized | 8/15/2015 | 17,185                  | 17,185                        | 17,185            | 5.84%         | \$ 3,240                  | in-school   | 11/6/2018            | 40,442                               |
| 4   |      | Direct Stafford Unsubsidized | 1/10/2016 | 17,185                  | 17,185                        | 17,185            | 5.84%         | \$ 2,833                  | in-school   | 11/6/2018            |                                      |
| 5   |      | Direct Stafford Unsubsidized | 8/15/2016 | 13,275                  | 13,275                        | 13,275            | 5.60%         | \$ 1,655                  | projected   | 11/6/2018            |                                      |
| 6   |      | Direct Stafford Unsubsidized | 1/10/2017 | 13,275                  | 13,275                        | 13,275            | 5.60%         | \$ 1,354                  | projected   | 11/6/2018            | 43,934                               |
| 7   |      | Direct Stafford Unsubsidized | 5/15/2017 | 13,275                  | 13,275                        | 13,275            | 5.60%         | \$ 1,099                  | projected   | 11/6/2018            |                                      |
| 8   |      | Direct Stafford Unsubsidized | 8/15/2017 | 18,092                  | 18,092                        | 18,092            | 5.88%         | \$ 1,306                  | projected   | 11/6/2018            | 38,364                               |
| 9   |      | Direct Stafford Unsubsidized | 1/10/2018 | 18,092                  | 18,092                        | 18,092            | 5.88%         | \$ 874                    | projected   | 11/6/2018            |                                      |
| <b>Total Loan Amounts</b>                                     |      |                              |           | <b>\$ 144,110</b>       | <b>\$ 144,110</b>             | <b>\$ 144,110</b> | <b>5.87%</b>  | <b>\$ 20,790</b>          |             |                      | <b>\$ 164,900</b>                    |

**Federal Family Education Loan (FFEL): Eligible for IBR, must be consolidated into a Direct Loan to be eligible for PAYE\* or REPAYE**  
**No new FFEL loans were made beginning July 1, 2010 so these would be "older loans" if you have them.**

| #   | Term | Loan Type | Loan Date | Loan Amount ("Awarded") | Disbursed Amount ("Borrowed") | Current Principal | Interest Rate | Accrued, Unpaid Interest | Loan Status | Repayment Start Date | Projected Starting Repayment Balance |
|---|------|-----------|-----------|-------------------------|-------------------------------|-------------------|---------------|--------------------------|-------------|----------------------|--------------------------------------|
| <b>FFEL: Stafford Unsubsidized, Subsidized**, PLUS Graduate, Consolidated</b> |      |           |           |                         |                               |                   |               |                          |             |                      |                                      |
|   |      | - NA -    |           |                         |                               |                   |               |                          |             |                      | -                                    |
| <b>Total Loan Amounts</b>   |      |           |           | <b>\$ -</b>             | <b>\$ -</b>                   | <b>\$ -</b>       |               | <b>\$ -</b>              |             | <b>\$ -</b>          |                                      |

\* To be eligible for PAYE, you cannot have an existing federal student loan balance as of Oct 1, 2007 and you must also have at least one federal direct loan disbursed after Oct 1, 2012.

\*\* Subsidized Loans are no longer available to graduate students as of July 1, 2012. If you received subsidized loans for undergrad between July 1, 2012 and July 1, 2014, you will accumulate interest during your grace period.

**Other Federal Loans: Eligible for IBR/PAYE\*/REPAYE only if consolidated into a Direct Loan**  
**These are loans administered through your school so you may find them in your online student account**

| #   | Term | Loan Type | Loan Date | Loan Amount ("Awarded") | Disbursed Amount ("Borrowed") | Current Principal | Interest Rate | Accrued, Unpaid Interest | Loan Status | Repayment Start Date | Projected Starting Repayment Balance |
|---|------|-----------|-----------|-------------------------|-------------------------------|-------------------|---------------|--------------------------|-------------|----------------------|--------------------------------------|
| <b>Federal Perkins</b>  |      |           |           |                         |                               |                   |               |                          |             |                      |                                      |
|   |      | - NA -    |           |                         |                               |                   |               |                          |             |                      |                                      |
| <b>Health Professions Student Loan Program (HPSL, subsidized)</b> |      |           |           |                         |                               |                   |               |                          |             |                      |                                      |
|   |      | - NA -    |           |                         |                               |                   |               |                          |             |                      |                                      |
| <b>Total Loan Amounts</b>   |      |           |           | <b>\$ -</b>             | <b>\$ -</b>                   | <b>\$ -</b>       | <b>0.00%</b>  |                          |             |                      | <b>\$ -</b>                          |

**Other loans: Repayment option(s) will depend on loan type**  
**List anything here that does not fall into the categories above.**

| #                         | Term | Loan Type | Loan Date | Loan Amount ("Awarded") | Disbursed Amount ("Borrowed") | Current Principal | Interest Rate | Accrued, Unpaid Interest | Loan Status | Repayment Start Date | Projected Starting Repayment Balance |
|---------------------------|------|-----------|-----------|-------------------------|-------------------------------|-------------------|---------------|--------------------------|-------------|----------------------|--------------------------------------|
| <b>Private loans</b>      |      |           |           |                         |                               |                   |               |                          |             |                      |                                      |
|                           |      | - NA -    |           |                         |                               |                   |               |                          |             |                      |                                      |
| <b>Total Loan Amounts</b> |      |           |           |                         |                               | <b>\$ -</b>       |               |                          |             |                      |                                      |



**Student Loan Worksheet**

As of Date: 8/14/2014

Sample 2) Iowa State non-resident vet student borrowing COA, graduating 2018

Graduation Date: 5/10/2018

-- 2017-18 Tuition & Fees increase at 3.0% per year, living expenses increase at 1.5% per year --

[www.vinfoundation.org](http://www.vinfoundation.org)

**Summary of all federal student loans and interest**

\$ 237,868 \$ 237,868 6.17% \$ 37,020 \$ 274,888

**Direct Loans: Eligible for IBR/PAYE\*/REPAYE; These should represent a majority of your federal student loans**

| #   | Term | Loan Type           | Disb Date | Loan Amount ("Awarded") | Disbursed Amount ("Borrowed") | Current Principal | Interest Rate | Projected Unpaid Interest | Loan Status | Repayment Start Date | Projected Starting Repayment Balance |
|---|------|---------------------|-----------|-------------------------|-------------------------------|-------------------|---------------|---------------------------|-------------|----------------------|--------------------------------------|
| <b>Direct: Unsubsidized, Subsidized**, PLUS, Consolidated</b> |      |                     |           |                         |                               |                   |               |                           |             |                      |                                      |
| 1   |      | Direct Unsubsidized | 8/15/2014 | \$ 20,250               | \$ 20,250                     | \$ 20,250         | 6.21%         | \$ 5,316                  | in-school   | 11/6/2018            | \$ 50,622                            |
| 2   |      | Direct Unsubsidized | 1/10/2015 | 20,250                  | 20,250                        | 20,250            | 6.21%         | 4,806                     | in-school   | 11/6/2018            |                                      |
| 1   |      | Direct Grad PLUS    | 8/15/2014 | 8,995                   | 8,995                         | 8,995             | 7.21%         | 2,742                     | in-school   | 11/6/2018            | 23,210                               |
| 2   |      | Direct Grad PLUS    | 1/10/2015 | 8,995                   | 8,995                         | 8,995             | 7.21%         | 2,479                     | in-school   | 11/6/2018            |                                      |
| 3   |      | Direct Unsubsidized | 8/15/2015 | 20,250                  | 20,250                        | 20,250            | 5.84%         | 3,817                     | in-school   | 11/6/2018            | 47,655                               |
| 4   |      | Direct Unsubsidized | 1/10/2016 | 20,250                  | 20,250                        | 20,250            | 5.84%         | 3,338                     | in-school   | 11/6/2018            |                                      |
| 3   |      | Direct Grad PLUS    | 8/15/2015 | 9,710                   | 9,710                         | 9,710             | 6.84%         | 2,144                     | in-school   | 11/6/2018            | 23,439                               |
| 4   |      | Direct Grad PLUS    | 1/10/2016 | 9,710                   | 9,710                         | 9,710             | 6.84%         | 1,875                     | in-school   | 11/6/2018            |                                      |
| 5   |      | Direct Unsubsidized | 8/15/2016 | 15,722                  | 15,722                        | 15,722            | 5.60%         | 1,960                     | projected   | 11/6/2018            | 52,031                               |
| 6   |      | Direct Unsubsidized | 1/10/2017 | 15,722                  | 15,722                        | 15,722            | 5.60%         | 1,603                     | projected   | 11/6/2018            |                                      |
| 7   |      | Direct Unsubsidized | 5/15/2017 | 15,722                  | 15,722                        | 15,722            | 5.60%         | 1,302                     | projected   | 11/6/2018            |                                      |
| 5   |      | Direct Grad PLUS    | 8/15/2016 | 6,257                   | 6,257                         | 6,257             | 6.60%         | 919                       | projected   | 11/6/2018            | 21,052                               |
| 6   |      | Direct Grad PLUS    | 1/10/2017 | 6,257                   | 6,257                         | 6,257             | 6.60%         | 752                       | projected   | 11/6/2018            |                                      |
| 7   |      | Direct Grad PLUS    | 5/15/2017 | 6,257                   | 6,257                         | 6,257             | 6.60%         | 611                       | projected   | 11/6/2018            |                                      |
| 8   |      | Direct Unsubsidized | 8/15/2017 | 20,250                  | 20,250                        | 20,250            | 5.88%         | 1,461                     | projected   | 11/6/2018            | 42,940                               |
| 9   |      | Direct Unsubsidized | 1/10/2018 | 20,250                  | 20,250                        | 20,250            | 5.88%         | 979                       | projected   | 11/6/2018            |                                      |
| 8   |      | Direct Grad PLUS    | 8/15/2017 | 6,510                   | 6,510                         | 6,510             | 6.88%         | 550                       | projected   | 11/6/2018            | 13,938                               |
| 9   |      | Direct Grad PLUS    | 1/10/2018 | 6,510                   | 6,510                         | 6,510             | 6.88%         | 368                       | projected   | 11/6/2018            |                                      |
| <b>Total Loan Amounts</b>                                     |      |                     |           | <b>\$ 237,868</b>       | <b>\$ 237,868</b>             | <b>\$ 237,868</b> | <b>6.17%</b>  | <b>\$ 37,020</b>          |             |                      | <b>\$ 274,888</b>                    |

**Federal Family Education Loan (FFEL): Eligible for IBR, must be consolidated into a Direct Loan to be eligible for PAYE\* or REPAYE  
No new FFEL loans were made beginning July 1, 2010 so these would be "older loans" if you have them.**

| #   | Term | Loan Type | Loan Date | Loan Amount ("Awarded") | Disbursed Amount ("Borrowed") | Current Principal | Interest Rate | Accrued, Unpaid Interest | Loan Status | Repayment Start Date | Projected Starting Repayment Balance |
|---|------|-----------|-----------|-------------------------|-------------------------------|-------------------|---------------|--------------------------|-------------|----------------------|--------------------------------------|
| <b>FFEL: Stafford Unsubsidized, Subsidized**, PLUS Graduate, Consolidated</b> |      |           |           |                         |                               |                   |               |                          |             |                      |                                      |
|   |      | - NA -    |           |                         |                               |                   |               |                          |             |                      | -                                    |
| <b>Total Loan Amounts</b>   |      |           |           | <b>\$ -</b>             | <b>\$ -</b>                   | <b>\$ -</b>       |               | <b>\$ -</b>              |             | <b>\$ -</b>          |                                      |

\* To be eligible for PAYE, you cannot have an existing federal student loan balance as of Oct 1, 2007 and you must also have at least one federal direct loan disbursed after Oct 1, 2012.

\*\* Subsidized Loans are no longer available to graduate students as of July 1, 2012. If you received subsidized loans for undergrad between July 1, 2012 and July 1, 2014, you will accumulate interest during your grace period.

**Other Federal Loans: Eligible for IBR/PAYE\*/REPAYE only if consolidated into a Direct Loan**

These are loans administered through your school so you may find them in your online student account

| #   | Term | Loan Type | Loan Date | Loan Amount ("Awarded") | Disbursed Amount ("Borrowed") | Current Principal | Interest Rate | Accrued, Unpaid Interest | Loan Status | Repayment Start Date | Projected Starting Repayment Balance |
|---|------|-----------|-----------|-------------------------|-------------------------------|-------------------|---------------|--------------------------|-------------|----------------------|--------------------------------------|
| <b>Federal Perkins</b>  |      |           |           |                         |                               |                   |               |                          |             |                      |                                      |
|   |      | - NA -    |           |                         |                               |                   |               |                          |             |                      |                                      |
| <b>Health Professions Student Loan Program (HPSL, subsidized)</b> |      |           |           |                         |                               |                   |               |                          |             |                      |                                      |
|   |      | - NA -    |           |                         |                               |                   |               |                          |             |                      |                                      |
| <b>Total Loan Amounts</b>   |      |           |           | <b>\$ -</b>             | <b>\$ -</b>                   | <b>\$ -</b>       | <b>0.00%</b>  |                          |             |                      | <b>\$ -</b>                          |

**Other loans: Repayment option(s) will depend on loan type  
List anything here that does not fall into the categories above.**

| #                         | Term | Loan Type | Loan Date | Loan Amount ("Awarded") | Disbursed Amount ("Borrowed") | Current Principal | Interest Rate | Accrued, Unpaid Interest | Loan Status | Repayment Start Date | Projected Starting Repayment Balance |
|---------------------------|------|-----------|-----------|-------------------------|-------------------------------|-------------------|---------------|--------------------------|-------------|----------------------|--------------------------------------|
| <b>Private loans</b>      |      |           |           |                         |                               |                   |               |                          |             |                      |                                      |
|                           |      | - NA -    |           |                         |                               |                   |               |                          |             |                      |                                      |
| <b>Total Loan Amounts</b> |      |           |           |                         |                               | <b>\$ -</b>       |               |                          |             |                      |                                      |



**Student Loan Worksheet**

As of Date: 1/31/2016

Anon 1) Anonymous example of ISU grad (2011) using income-driven repayment

Graduation Date: 5/6/2011

Illustrates loan types, loan dates, consolidation, unpaid interest and repayment options

[www.vinfoundation.org](http://www.vinfoundation.org)

**Summary of all federal student loans and interest**

\$ 638,371 \$ 312,663 6.12% \$ 38,834 \$ 905 \$ 1,594

**Direct Loans: Eligible for IBR/PAYE\*/REPAYE; These should represent a majority of your federal student loans**

| #   | Term | Loan Type                        | Loan Date  | Loan Amount ("Awarded") | Disbursed Amount ("Borrowed") | Current Principal | Interest Rate | Accrued, Unpaid Interest | Loan Status | NSLDS Monthly Payment | Avg Monthly Interest Accrual |
|---|------|----------------------------------|------------|-------------------------|-------------------------------|-------------------|---------------|--------------------------|-------------|-----------------------|------------------------------|
| <b>Direct: Unsubsidized, Subsidized**, PLUS, Consolidated</b> |      |                                  |            |                         |                               |                   |               |                          |             |                       |                              |
|   |      | DIRECT CONSOLIDATED UNSUBSIDIZED | vet school | 12/13/2011              | \$ 247,115                    | \$ 258,765        | \$ 247,115    | 6.12%                    | \$ 36,525   | IBR                   | \$ 715 \$ 1,259              |
|   |      | DIRECT CONSOLIDATED SUBSIDIZED   | vet school | 12/13/2011              | \$ 82,505                     | \$ 82,505         | \$ 65,548     | 6.12%                    | \$ 2,309    | IBR                   | \$ 190 \$ 334                |
|   |      | DIRECT STAFFORD UNSUBSIDIZED     | vet school | 1/5/2011                | \$ 16,379                     | \$ 16,379         | \$ -          | 6.80%                    | \$ -        | Consol                | -                            |
|   |      | DIRECT PLUS GRADUATE             | vet school | 8/31/2010               | \$ 9,605                      | \$ 9,605          | \$ -          | 7.90%                    | \$ -        | Consol                | -                            |
|   |      | DIRECT STAFFORD UNSUBSIDIZED     | vet school | 8/31/2010               | \$ 16,933                     | \$ 16,933         | \$ -          | 6.80%                    | \$ -        | Consol                | -                            |
|   |      | DIRECT STAFFORD SUBSIDIZED       | vet school | 5/7/2010                | \$ 3,131                      | \$ 3,131          | \$ -          | 6.80%                    | \$ -        | Consol                | -                            |
|   |      | DIRECT STAFFORD UNSUBSIDIZED     | vet school | 5/7/2010                | \$ 9,790                      | \$ 9,790          | \$ -          | 6.80%                    | \$ -        | Consol                | -                            |
|   |      | DIRECT PLUS GRADUATE             | vet school | 8/27/2009               | \$ 9,710                      | \$ 9,710          | \$ -          | 7.90%                    | \$ -        | Consol                | -                            |
|   |      | DIRECT STAFFORD UNSUBSIDIZED     | vet school | 8/14/2009               | \$ 32,000                     | \$ 32,000         | \$ -          | 6.80%                    | \$ -        | Consol                | -                            |
|   |      | DIRECT STAFFORD SUBSIDIZED       | vet school | 8/14/2009               | \$ 8,500                      | \$ 8,500          | \$ -          | 6.80%                    | \$ -        | Consol                | -                            |
|   |      | DIRECT PLUS GRADUATE             | vet school | 4/21/2009               | \$ 945                        | \$ 945            | \$ -          | 7.90%                    | \$ -        | Consol                | -                            |
|   |      | DIRECT PLUS GRADUATE             | vet school | 10/28/2008              | \$ 7,125                      | \$ 7,125          | \$ -          | 7.90%                    | \$ -        | Consol                | -                            |
|   |      | DIRECT STAFFORD UNSUBSIDIZED     | vet school | 8/15/2008               | \$ 32,000                     | \$ 32,000         | \$ -          | 6.80%                    | \$ -        | Consol                | -                            |
|   |      | DIRECT STAFFORD SUBSIDIZED       | vet school | 8/15/2008               | \$ 8,500                      | \$ 8,500          | \$ -          | 6.80%                    | \$ -        | Consol                | -                            |
|   |      | DIRECT STAFFORD UNSUBSIDIZED     | vet school | 4/1/2008                | \$ 2,000                      | \$ 2,000          | \$ -          | 6.80%                    | \$ -        | Consol                | -                            |
|   |      | DIRECT STAFFORD SUBSIDIZED       | vet school | 8/20/2007               | \$ 8,500                      | \$ 8,500          | \$ -          | 6.80%                    | \$ -        | Consol                | -                            |
|   |      | DIRECT PLUS GRADUATE             | vet school | 8/20/2007               | \$ 12,710                     | \$ 12,710         | \$ -          | 7.90%                    | \$ -        | Consol                | -                            |
|   |      | DIRECT STAFFORD UNSUBSIDIZED     | vet school | 8/20/2007               | \$ 30,000                     | \$ 30,000         | \$ -          | 6.80%                    | \$ -        | Consol                | -                            |
| <b>Total Loan Amounts</b>                                     |      |                                  |            | <b>\$ 537,448</b>       | <b>\$ 549,098</b>             | <b>\$ 312,663</b> | <b>6.12%</b>  | <b>\$ 38,834</b>         |             | <b>\$ 905</b>         | <b>\$ 1,594</b>              |

**Federal Family Education Loan (FFEL): Eligible for IBR, must be consolidated into a Direct Loan to be eligible for PAYE\* or REPAYE**  
**No new FFEL loans were made beginning July 1, 2010 so these would be "older loans" if you have them.**

| #   | Term | Loan Type             | Loan Date      | Loan Amount ("Awarded") | Disbursed Amount ("Borrowed") | Current Principal | Interest Rate | Accrued, Unpaid Interest | Loan Status | NSLDS Monthly Payment | Avg Monthly Interest Accrual |
|---|------|-----------------------|----------------|-------------------------|-------------------------------|-------------------|---------------|--------------------------|-------------|-----------------------|------------------------------|
| <b>FFEL: Stafford Unsubsidized, Subsidized**, PLUS Graduate, Consolidated</b> |      |                       |                |                         |                               |                   |               |                          |             |                       |                              |
|   |      | STAFFORD UNSUBSIDIZED | non-vet school | 4/27/2007               | \$ 500                        | \$ 500            | \$ -          | 6.80%                    | \$ -        | Consol                | \$ - \$ -                    |
|   |      | STAFFORD SUBSIDIZED   | non-vet school | 4/27/2007               | \$ 8,500                      | \$ 8,500          | \$ -          | 6.80%                    | \$ -        | Consol                | -                            |
|   |      | STAFFORD UNSUBSIDIZED | non-vet school | 6/27/2006               | \$ 5,760                      | \$ 5,760          | \$ -          | 6.80%                    | \$ -        | Consol                | -                            |
|   |      | FFEL Consolidated     | non-vet school | 11/8/2005               | \$ 31,668                     | \$ 31,668         | \$ -          | 2.88%                    | \$ -        | Consol                | -                            |
|   |      | STAFFORD UNSUBSIDIZED | non-vet school | 6/15/2005               | \$ 2,360                      | \$ 2,360          | \$ -          | variable                 | \$ -        | Consol                | -                            |
|   |      | STAFFORD SUBSIDIZED   | non-vet school | 6/15/2005               | \$ 8,500                      | \$ 8,500          | \$ -          | variable                 | \$ -        | Consol                | -                            |
|   |      | STAFFORD SUBSIDIZED   | non-vet school | 7/20/2004               | \$ 3,741                      | \$ 3,741          | \$ -          | variable                 | \$ -        | Consol                | -                            |
|   |      | STAFFORD UNSUBSIDIZED | non-vet school | 7/20/2004               | \$ 5,000                      | \$ 5,000          | \$ -          | variable                 | \$ -        | Consol                | -                            |
|   |      | STAFFORD SUBSIDIZED   | non-vet school | 7/20/2004               | \$ 1,759                      | \$ 1,759          | \$ -          | variable                 | \$ -        | Consol                | -                            |
|   |      | STAFFORD SUBSIDIZED   | non-vet school | 8/25/2003               | \$ 5,500                      | \$ 5,500          | \$ -          | variable                 | \$ -        | Consol                | -                            |
|   |      | STAFFORD UNSUBSIDIZED | non-vet school | 8/25/2003               | \$ 5,000                      | \$ 5,000          | \$ -          | variable                 | \$ -        | Consol                | -                            |
|   |      | STAFFORD SUBSIDIZED   | non-vet school | 9/6/2002                | \$ 5,500                      | \$ 5,500          | \$ -          | variable                 | \$ -        | Consol                | -                            |
|   |      | STAFFORD UNSUBSIDIZED | non-vet school | 3/25/2002               | \$ 969                        | \$ 969            | \$ -          | variable                 | \$ -        | Consol                | -                            |
|   |      | STAFFORD SUBSIDIZED   | non-vet school | 3/25/2002               | \$ 3,031                      | \$ 3,031          | \$ -          | variable                 | \$ -        | Consol                | -                            |
|   |      | STAFFORD SUBSIDIZED   | non-vet school | 3/25/1998               | \$ 690                        | \$ 690            | \$ -          | variable                 | \$ -        | Consol                | -                            |
| <b>Total Loan Amounts</b>   |      |                       |                | <b>\$ 88,478</b>        | <b>\$ 88,478</b>              | <b>\$ -</b>       | <b>0.00%</b>  | <b>\$ -</b>              |             | <b>\$ -</b>           | <b>\$ -</b>                  |

\* To be eligible for PAYE, you cannot have an existing federal student loan balance as of Oct 1, 2007 and you must also have at least one federal direct loan disbursed after Oct 1, 2012. Only Direct loans are eligible for payment using PAYE.

\*\* Subsidized Loans are no longer available to graduate students as of July 1, 2012. If you received subsidized loans for undergrad between July 1, 2012 and July 1, 2014, you will accumulate interest during your grace period.



**Student Loan Worksheet**

As of Date: 1/31/2016

Anon 1) Anonymous example of ISU grad (2011) using income-driven repayment

Graduation Date: 5/6/2011

Illustrates loan types, loan dates, consolidation, unpaid interest and repayment options

[www.vinfoundation.org](http://www.vinfoundation.org)

**Summary of all federal student loans and interest**

|            |            |       |           |        |          |
|------------|------------|-------|-----------|--------|----------|
| \$ 638,371 | \$ 312,663 | 6.12% | \$ 38,834 | \$ 905 | \$ 1,594 |
|------------|------------|-------|-----------|--------|----------|

**Other Federal Loans:** Eligible for IBR/PAYE\*/REPAYE only if consolidated into a Direct Loan

These are loans administered through your school so you may find them in your online student account

| #   | Term | Loan Type       | Loan Date      | Loan Amount ("Awarded") | Disbursed Amount ("Borrowed") | Current Principal | Interest Rate | Accrued, Unpaid Interest | Loan Status | (NSLDS) Monthly Payment | Avg Monthly Interest Accrual |
|---|------|-----------------|----------------|-------------------------|-------------------------------|-------------------|---------------|--------------------------|-------------|-------------------------|------------------------------|
| <b>Federal Perkins</b>  |      |                 |                |                         |                               |                   |               |                          |             |                         |                              |
|   |      | FEDERAL PERKINS | non-vet school | 10/2/1996               | 795                           | 795               | -             | 5.00%                    | -           | Pd in full              | -                            |
| <b>Health Professions Student Loan Program (HPSL, subsidized)</b> |      |                 |                |                         |                               |                   |               |                          |             |                         |                              |
|   |      | - NA -          |                |                         |                               |                   |               |                          |             |                         |                              |
| <b>Total Loan Amounts</b>   |      |                 |                | \$ 795                  | \$ 795                        | \$ -              | 0.00%         |                          |             |                         | \$ -                         |

**Other loans:** Repayment option(s) will depend on loan type

List anything here that does not fall into the categories above.

| #                         | Term | Loan Type | Loan Date | Loan Amount ("Awarded") | Disbursed Amount ("Borrowed") | Current Principal | Interest Rate | Accrued, Unpaid Interest | Loan Status | Monthly Payment | Avg Monthly Interest Accrual |
|---------------------------|------|-----------|-----------|-------------------------|-------------------------------|-------------------|---------------|--------------------------|-------------|-----------------|------------------------------|
| <b>Private loans</b>      |      |           |           |                         |                               |                   |               |                          |             |                 |                              |
|                           |      | - NA -    |           |                         |                               | \$ -              |               |                          |             |                 |                              |
| <b>Total Loan Amounts</b> |      |           |           |                         |                               | \$ -              |               |                          |             |                 |                              |

