INCOME-DRIVEN REPAYMENT PLAN REQUEST:

For the Revised Pay As You Earn (REPAYE), Pay As You Earn (PAYE), Income-Based (IBR), and Income-Contingent (ICR) repayment plans under the William D. Ford Federal Direct Loan (Direct Loan) and Federal Family Education Loan (FFEL) Programs

IDR

OMB No. 1845-0102
Form Approved
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WARNING: Any person who knowingly makes a false statement or misrepresentation on this form or on any accompanying document is subject to penalties that may include fines, imprisonment, or both, under the U.S. Criminal Code and 20 U.S.C. 1097.

SECTION 1: BORROWER IDENTIFICATION

Please enter or correct the following information.

☐ **Check this box if any of your information has changed.**

SSN _____ - ____ - _____

Name _____

Address _____

City, State, Zip Code _____

Telephone - Primary (_____) _____ - _____

Telephone - Alternate (_____) _____ - _____

Email (Optional) _____

SECTION 2: REPAYMENT PLAN OR RECERTIFICATION REQUEST

READ BEFORE COMPLETING THIS FORM:

- You can apply online at StudentLoans.gov. It is faster and easier to complete this form online.
- Income-driven repayment plans offer many benefits, but may not be right for everyone.
- You can learn more about these plans at StudentAid.gov/IDR and by reading Sections 9 and 10.
- It's simple to explore all of your repayment options at StudentAid.gov/repayment-estimator.
- You can find out which types of loans you have and who your loan holder or servicer is at nslds.ed.gov.
- If you need help completing this request, contact your loan holder or servicer for free assistance.
- You may have to pay income tax on any loan amount forgiven under an income-driven plan.

1. Select the reason you are submitting this form (Check only one):

☐ I am not in an income-driven repayment plan, but want to enter one - Continue to Item 2.

☐ I am already in an income-driven repayment plan and am submitting documentation for the annual recalculation of my payment - Skip to Item 5.

☐ I am already in an income-driven repayment plan and am submitting documentation early because I want my loan holder to recalculate my payment immediately - Skip to Item 5.

☐ I am already in an income-driven repayment plan, but want to change to a different income-driven repayment plan - Continue to Item 2.

2. Choose a plan and then continue to Item 3.

☐ (Recommended) I want my loan holder to place me on the plan with the lowest monthly payment.

☐ REPAYE ☐ IBR

☐ PAYE ☐ ICR

3. Do you have multiple loan holders or servicers?

☐ Yes - Submit a separate request to each loan holder or servicer. Continue to Item 4.

☐ No - Continue to Item 4.

4. Are you currently in a deferment or forbearance?

☐ No - Continue to Item 5.

☐ Yes, but I want to start making payments under my plan immediately - Continue to Item 5.

☐ Yes, but I do not want to start repaying my loans until the deferment or forbearance ends - Continue to Item 5.

If you have FFEL Program loans, they may only be repaid under IBR. If you request a different plan, your loan holder will consider you for IBR on your FFEL Program loans. You may be able to consolidate your FFEL Program loans into a Direct Consolidation Loan to take advantage of other income-driven plans by visiting **StudentLoans.gov**.

Borrower Name: _____ Borrower SSN: _____ - ____ - _____

SECTION 3: FAMILY SIZE INFORMATION

5. How many children, including unborn children, are in your family and receive more than half of their support from you?

____ . Continue to Item 6.

A definition of "family size" is available in Section 9. Do not enter a value for you or your spouse. Those values are automatically included, if appropriate.

6. How many people, excluding your spouse and children, live with you, and receive more than half of their support from you?

____ . Continue to Item 7.

7. What is your marital status?

☐ Single - Continue to Item 8.

☐ Married - Skip to Item 11.

SECTION 4A: INCOME INFORMATION FOR SINGLE BORROWERS

8. Did you file a federal income tax return for either of the past two tax years?

☐ Yes - Continue to Item 9.

☐ No - Skip to Item 10.

9. Has your income significantly changed since you filed your last federal income tax return? For example, have you lost your job, gotten divorced, or experienced a drop in income?

☐ Yes - Continue to Item 10.

☐ No - Provide your most recent federal income tax return or transcript. Skip to Section 6.

10. Do you currently have taxable income? Check "No" if you do not have any income or receive only untaxed income.

☐ Yes - Skip to Section 5.

☐ No - Skip to Section 6.

Remember, any person who makes a knowingly false statement or misrepresentation on this form may be subject to fines, imprisonment, or both.

SECTION 4B: LOAN AND INCOME INFORMATION FOR MARRIED BORROWERS

11. Does your spouse have federal student loans?

☐ Yes - Continue to Item 12.

☐ No - Skip to Item 14.

12. Provide the following information about your spouse and then continue to Item 13:

a. Spouse's SSN:

____ - ___ - _____

b. Spouse's Name

_____

c. Spouse's Date of Birth

_____

13. If you are placed on the ICR plan, do you want to repay your Direct Loans jointly with your spouse?

☐ Yes - Continue to Item 14.

☐ No - Continue to Item 14.

14. When you filed your last federal income tax return, did you file jointly with your spouse?

☐ Yes - Continue to Item 15.

☐ No - Skip to Item 20.

15. Did you and your spouse file a federal income tax return for either of the past two tax years?

☐ Yes - Continue to Item 16.

☐ No - Skip to Item 18.

16. Has your income significantly changed since you filed your last federal income tax return? For example, have you lost your job or experienced a drop in income?

☐ Yes - Skip to Item 18.

☐ No - Continue to Item 17.

17. Has your spouse's income significantly changed since your spouse filed his or her last federal income tax return? For example, has your spouse lost his or her job or experienced a drop in income?

☐ Yes - Continue to Item 18.

☐ No - Provide your and your spouse's most recent federal income tax return or transcript. Skip to Section 6.

18. Do you currently have taxable income? Check "No" if you do not have any income or receive only untaxed income.

☐ Yes - Provide documentation of your income as instructed in Section 5. Continue to Item 19.

☐ No - Continue to Item 19.

Remember, any person who makes a knowingly false statement or misrepresentation on this form may be subject to fines, imprisonment, or both.

SECTION 4B: LOAN AND INCOME INFORMATION FOR MARRIED BORROWERS (CONTINUED)

19. Does your spouse currently have taxable income? Check "No" if your spouse has no taxable income or receives only untaxed income.

☐ Yes - Provide documentation of your spouse's income as instructed in Section 5.

☐ No - Skip to Section 6.

20. Did you file a federal income tax return for either of the past two years?

☐ Yes - Continue to Item 21.

☐ No - Skip to Item 22.

21. Has your income significantly changed since you filed your last federal income tax return? For example, have you lost your job or experienced a drop in income?

☐ Yes - Continue to Item 22.

☐ No - Provide your most recent federal income tax return or transcript. Skip to Item 23.

22. Do you currently have taxable income? Check "No" if you have no taxable income or receive only untaxed income.

☐ Yes - Provide documentation of your income as instructed in Section 5. Continue to Item 23.

☐ No - Continue to Item 23.

23. Are you separated from your spouse?

☐ Yes - Provide documentation of only your income as instructed in Item 21 or 22 and then skip to Section 6.

☐ No - Continue to Item 24.

24. Are you reasonably able to access information about your spouse's income and able to have your spouse sign this application?

☐ Yes - Continue to Item 25.

☐ No - Provide documentation of only your income as instructed in Item 21 or 22 and then skip to Section 6.

25. Did your spouse file a federal income tax return for either of the past two tax years?

☐ Yes - Continue to Item 26.

☐ No - Skip to Item 27.

26. Has your spouse's income significantly changed since your spouse filed his or her last federal income tax return? For example, has your spouse lost a job or experienced a drop in income?

☐ Yes - Continue to Item 27.

☐ No - Provide your spouse's most recent federal income tax return or transcript. This information will only be used for the REPAYE Plan. Skip to Section 6.

27. Does your spouse currently have taxable income? Check "No" if your spouse has no taxable income or received only untaxed income.

☐ Yes - Provide documentation of your spouse's income as instructed in Section 5. This information will only be used for the REPAYE Plan.

☐ No - Skip to Section 6.

Remember, any person who makes a knowingly false statement or misrepresentation on this form may be subject to fines, imprisonment, or both.

SECTION 5: INSTRUCTIONS FOR DOCUMENTING CURRENT INCOME

You only need to follow these instructions if, based on your answers in Section 4, you and your spouse (if applicable) are required to provide documentation of your current income instead of a tax return or tax transcript. After gathering the appropriate documentation, continue to Section 6.

- You must provide documentation of **all taxable income** you and your spouse currently receive.
- **Documentation will usually include** a pay stub or letter from your employer listing your gross pay.
- You must provide at least **one piece** of documentation for each source of taxable income.
- **Taxable income includes,** for example, income from employment, unemployment income, dividend income, dividend income, interest income, tips, and alimony.
- Do not provide documentation of **untaxed income** such as Supplemental Security Income, child support, or federal or state public assistance.
- **If documentation is not available or you want to explain your income,** attach a signed statement explaining each source of income and giving the name and the address of each source of income.
- Write on your documentation **how often you receive the income,** for example, "twice per month" or "every other week."
- The **date** on any supporting documentation you provide must be **no older than 90 days** from the date you sign this form.
- Copies of documentation are acceptable.

Borrower Name: _____ **Borrower SSN:** _____ - ____ - _____

SECTION 6: BORROWER REQUESTS, UNDERSTANDINGS, AUTHORIZATION, AND CERTIFICATION

If I am requesting an income-driven repayment plan or seeking to change between income-driven repayment plans, **I request:**

- That my loan holder place me on the plan I selected in Section 2 to repay my eligible Direct Loan or FFEL Program loans held by the holder to which I submit this form.
- If I do not qualify for the plan or plans I requested, that my loan holder place me on the plan with the lowest monthly payment amount.
- If I selected more than one plan, that my loan holder place me on the plan with the lowest monthly payment amount from the plans that I requested.
- If more than one of the plans that I selected provides the same initial payment amount, or if my loan holder is determining which income-driven plans I qualify for and I qualify for more than one of those plans, my loan holder will use the following order in choosing my plan: REPAYE (if my repayment period is 20 years), PAYE, REPAYE (if my repayment period is 25 years), IBR and then ICR.

If I am currently repaying my Direct Loans under the IBR plan and am requesting to change to another income-driven plan, I must be placed on the Standard Repayment Plan, and cannot change to the plan that I requested until I make a payment under the Standard Repayment Plan or make a payment under a reduced-payment forbearance.

If I check the box below, **I request** that my loan holder grant me a reduced-payment forbearance for one month so that I can move from the IBR plan to my new income-driven repayment plan.

☐ I want a one-month reduced-payment forbearance in the amount of _____ (must be at least $5).

I understand that:

- If I do not provide my loan holder with this completed form and any other required documentation, I will not be placed on the plan that I requested.
- I may choose a different repayment plan for any student loans that are not eligible for income-driven repayment.
- If I requested a reduced-payment forbearance of less than $5 above, my loan holder will grant my forbearance request in the amount of $5.
- If I am requesting the ICR plan, my initial payment amount will be the amount of interest that accrues each month on my loan until my loan holder receives the income documentation needed to calculate my payment amount. If I cannot afford the initial payment amount, I may request a forbearance by contacting my loan holder.
- If I have FFEL Program loans, my spouse may be required to give my loan holder access to his or her loan information in the National Student Loan Data System (NSLDS). My loan holder will contact me with further instructions.
- My loan holder may grant me a forbearance while processing my application or to cover any period of delinquency that exists when I submit my application.

I authorize the loan holder to which I submit this request (and its agents or contractors) to contact me regarding my request or my loan(s), including repayment of my loan(s), at any number that I provide on this form or any future number that I provide for my cellular telephone or other wireless device using automated telephone dialing equipment or artificial or prerecorded voice or text messages.

I certify that all of the information I have provided on this form and in any accompanying documentation is true, complete, and correct to the best of my knowledge and belief.

Borrower's Signature _____ **Date:** _____

Spouse's Signature _____ **Date:** _____

If you are married, your spouse is required to sign this form unless you answered "yes" to Item 23 or "no" to Item 24.

SECTION 7: WHERE TO SEND THE COMPLETED AGREEMENT

Return the completed form and any documentation to:
(if no address is shown, return to your loan holder or servicer.)

Send completed form to: ATTN: Repayment Services
College Foundation Inc.
P.O. Box 41950
Raleigh, NC 27629-1950

If you need help completing this form, call:
(if no telephone number is shown, call your loan holder or servicer.)

Telephone: 919/821-4743
www.CFNC.org

Lender Code 807037

CFI College Foundation, Inc.

Loans insured by the
North Carolina State Education Assistance Authority

SECTION 8: INSTRUCTIONS FOR COMPLETING THE FORM

Type or print using dark ink. Enter dates as month-day-year (mm-dd-yyyy). Use only numbers. Example: March 14, 2015 = 03-14-2015. Include your name and account number on any documentation that you are required to submit with this form. **Return the completed form and any required documentation to the address shown in Section 7.**

SECTION 9: DEFINITIONS

COMMON DEFINITIONS FOR ALL INCOME-DRIVEN REPAYMENT PLANS:

The **William D. Ford Federal Direct Loan (Direct Loan) Program** includes Direct Subsidized Loans, Direct Unsubsidized Loans, Direct PLUS Loans, and Direct Consolidation Loans.

The **Federal Family Education Loan (FFEL) Program** includes Federal Stafford Loans (both subsidized and unsubsidized), Federal PLUS Loans, Federal Consolidation Loans, and Federal Supplemental Loans for Students (SLS).

The **poverty guideline amount** is the figure for your state and family size from the poverty guidelines published annually by the U.S. Department of Health and Human Services (HHS). The HHS poverty guidelines are used for purposes such as determining eligibility for certain federal benefit programs. If you are not a resident of a state identified in the poverty guidelines, your poverty guideline amount is the amount used for the 48 contiguous states.

Family size always includes you and your children (including unborn children who will be born during the year for which you certify your family size), if the children will receive more than half their support from you.

For the PAYE, IBR, and ICR Plans, family size also always includes your spouse. For the REPAYE plan, family size includes your spouse unless your spouse's income is excluded from the calculation of your payment amount because you are **(1)** separated from your spouse or **(2)** unable to access your spouse's income information.

For all plans, family size also includes other people only if they live with you now, receive more than half their support from you now, and will continue to receive this support for the year that you certify your family size. Support includes money, gifts, loans, housing, food, clothes, car, medical and dental care, and payment of college costs.

For the purposes of these repayment plans, your family size may be different from the number of exemptions you claim on your federal income tax return.

Capitalization is the addition of unpaid interest to the principal balance of your loan. This will increase the principal balance and the total cost of your loan.

A **deferment** is a period during which you are entitled to postpone repayment of your loans. Interest is not generally charged to you during a deferment on your subsidized loans. Interest is always charged to you during a deferment on your unsubsidized loans.

A **forbearance** is a period during which you are permitted to postpone making payments temporarily, allowed an extension of time for making payments, or temporarily allowed to make smaller payments than scheduled.

The **holder** of your Direct Loans is the U.S. Department of Education (the Department). The holder of your FFEL Program loans may be a lender, secondary market, guaranty agency, or the Department. Your loan holder may use a servicer to handle billing, payment, repayment options, and other communications on your loans. References to “your loan holder” on this form mean either your loan holder or your servicer.

A **partial financial hardship** is an eligibility requirement for the IBR and PAYE plans. You have a partial financial hardship when the annual amount due on all of your eligible loans (or, if you are also required to provide documentation of your spouse's income, the annual amount due on all of your eligible loans and your spouse's eligible loans) exceeds 10% (for the PAYE plan and for new borrowers under the IBR plan) or 15% (for those who are not new borrowers under the IBR plan) of the amount by which your adjusted gross income (AGI) exceeds 150% of the annual poverty guideline amount for your family size and state of residence. The annual amount due is calculated based on the greater of **(1)** the total amount owed on eligible loans at the time those loans initially entered repayment, or **(2)** the total amount owed on eligible loans at the time you initially request the PAYE or IBR plan. The annual amount due is calculated using a standard repayment plan with a 10-year repayment period, regardless of loan type. When determining whether you have a partial financial hardship for the PAYE plan, the Department will include any FFEL Program loans that you have into account even though those loans are not eligible to be repaid under the PAYE plan, except for: (1) a FFEL Program loan that is in default, (2) a Federal PLUS Loan made to a parent borrower, or (3) a Federal Consolidation Loan that repaid a Federal or Direct PLUS Loan made to a parent borrower.

The **standard repayment plan** has a fixed monthly payment amount over a repayment period of up to 10 years for loans other than Direct or Federal Consolidation Loans, or up to 30 years for Direct and Federal Consolidation Loans.

DEFINITIONS FOR THE REPAYE PLAN:

The **Revised Pay As You Earn (REPAYE) plan** is a repayment plan with monthly payments that are generally equal to 10% of your discretionary income, divided by 12.

Discretionary income for the REPAYE plan is the amount by which your adjusted gross income exceeds 150% of the poverty guideline amount for your state of residence and family size. If you are married, your AGI generally includes your spouse's income regardless of how you file your federal income tax return.

Eligible loans for the REPAYE plan are Direct Loan Program loans other than: **(1)** a loan that is in default, **(2)** a Direct PLUS Loan made to a parent borrower, or **(3)** a Direct Consolidation Loan that repaid a Direct or Federal PLUS Loan made to a parent borrower. FFEL Program Loans, Federal Perkins Loans, HEAL loans or other health education loans, and private education loans are not eligible to be repaid under the REPAYE plan.

DEFINITIONS FOR THE PAYE PLAN:

The **Pay As You Earn (PAYE) plan** is a repayment plan with monthly payments that are generally equal to 10% of your discretionary income, divided by 12, but will never be more than what you would have paid under the standard repayment plan with a 10-year repayment period based on what you owed when you entered the PAYE plan.

Discretionary income for the PAYE plan is the amount by which your adjusted gross income exceeds 150% of the poverty guideline amount for your state of residence and family size. To initially qualify for PAYE and to continue making payments based on your income under this plan, you must have a partial financial hardship (see definition). If you are married and file a joint federal income tax return, your AGI includes your spouse's income.

Eligible loans for the PAYE plan are Direct Loan Program loans received by a new borrower other than: **(1)** a loan that is in default, **(2)** a Direct PLUS Loan made to a parent borrower, or **(3)** a Direct Consolidation Loan that repaid a Direct or Federal PLUS Loan made to a parent borrower. FFEL Program Loans, Federal Perkins Loans, HEAL loans or other health education loans, and private education loans are not eligible to be repaid under the PAYE plan.

You are a **new borrower for the PAYE plan** if: **(1)** you have no outstanding balance on a Direct Loan or FFEL Program loan as of October 1, 2007 or have no outstanding balance on a Direct Loan or FFEL Program loan when you obtain a new loan on or after October 1, 2007, and **(2)** you receive a disbursement of a Direct Subsidized Loan, Direct Unsubsidized Loan, or a Direct PLUS Loan made to a student borrower on or after October 1, 2011, or you receive a Direct Consolidation Loan based on an application received on or after October 1, 2011. However, you are **not** considered a new borrower if the Direct Consolidation Loan you receive repays loans that would make you ineligible under part **(1)** of this definition.

DEFINITIONS FOR THE IBR PLAN:

The **Income-Based Repayment (IBR) plan** is a repayment plan with monthly payments that are generally equal to 15% (10% if you are a new borrower) of your discretionary income, divided by 12, but will never be more than what you would have paid under the standard repayment plan with a 10-year repayment period based on what you owed when you entered the IBR plan.

Discretionary income for the IBR plan is the amount by which your adjusted gross income exceeds 150% of the poverty guideline amount for your state of residence and family size. To initially qualify for IBR and to continue making payments based on your income under this plan, you must have a partial financial hardship (see definition). If you are married and file a joint federal income tax return, your AGI includes your spouse's income.

Eligible loans for the IBR plan are Direct Loan and FFEL Program loans other than: **(1)** a loan that is in default, **(2)** a Direct or Federal PLUS Loan made to a parent borrower, or **(3)** a Direct or Federal Consolidation Loan that repaid a Direct or Federal PLUS Loan made to a parent borrower. Federal Perkins Loans, HEAL loans or other health education loans, and private education loans are not eligible to be repaid under the IBR plan.

You are a **new borrower for the IBR plan** if **(1)** you have no outstanding balance on a Direct Loan or FFEL Program loan as of July 1, 2014 or **(2)** have no outstanding balance on a Direct Loan or FFEL Program loan when you obtain a new loan on or after July 1, 2014.

DEFINITIONS FOR THE ICR PLAN:

The **Income-Contingent Repayment (ICR) plan** is a repayment plan with monthly payments that are the lesser of **(1)** what you would pay on a repayment plan with a fixed monthly payment over 12 years, adjusted based on your income or **(2)** 20% of your discretionary income divided by 12.

Discretionary income for the ICR plan is the amount by which your adjusted gross income exceeds the poverty guideline amount for your state of residence and family size. If you are married and file a joint federal income tax return or if you choose to repay your Direct Loans jointly with your spouse, your AGI includes your spouse's income.

Eligible loans for the ICR plan are Direct Loan Program loans other than: **(1)** a loan that is in default, **(2)** a Direct PLUS Loan made to a parent borrower, or **(3)** a Direct PLUS Consolidation Loan (these are Direct Consolidation Loans made based on an application received prior to July 1, 2006 that repaid Direct or Federal PLUS Loans made to a parent borrower). However, a Direct Consolidation Loan made based on an application received on or after July 1, 2006 that repaid a Direct or Federal PLUS Loan made to a parent borrower is eligible for the ICR plan. FFEL Program Loans, Federal Perkins Loans, HEAL loans or other health education loans, and private education loans are not eligible to be repaid under the ICR plan.

SECTION 10: INCOME-DRIVEN PLAN ELIGIBILITY REQUIREMENTS AND GENERAL INFORMATION

Table 1: Income-driven repayment plan eligibility requirements and general information.

Plan Feature	REPAYE	PAYE	IBR	IBR for New Borrowers	ICR
Payment Amount	Generally, 10% of discretionary income.	Generally, 10% of discretionary income.	Generally, 15% of discretionary income.	Generally, 10% of discretionary income.	Lesser of 20% of discretionary income or what you would pay under a repayment plan with fixed payments over 12 years, adjusted based on your income.
Cap on Payment Amount	None. Your payment may exceed what you would have paid under the standard repayment plan with a 10-year repayment period.	What you would have paid under the standard repayment plan with a 10-year repayment period when you entered the plan.	What you would have paid under the standard repayment plan with a 10-year repayment period when you entered the plan.	What you would have paid under the standard repayment plan with a 10-year repayment period when you entered the plan.	None. Your payment may exceed what you would have paid under the standard repayment plan with a 10-year repayment period.
Married Borrowers	You must provide income documentation for yourself and your spouse regardless of whether you file a joint or separate Federal income tax return unless you and your spouse **(1)** are separated or **(2)** you are unable to reasonably access your spouse's income information.	You must provide income documentation for you and your spouse only if you file a joint Federal income tax return.	You must provide income documentation for you and your spouse only if you file a joint Federal income tax return.	You must provide income documentation for you and your spouse only if you file a joint Federal income tax return.	You must provide income documentation for you and your spouse only if you file a joint Federal income tax return or if you and your spouse choose to jointly repay under the plan.
Borrower Responsibility for Interest if Payment Does Not Cover All Interest that Accrues	• On subsidized loans, you do not have to pay the difference between your monthly payment amount and the remaining interest that accrues for your first 3 consecutive years of repayment under the plan. • On subsidized loans after the first consecutive 3 years and on unsubsidized loans during all periods, you are only responsible for paying half of the difference between your monthly payment amount and the remaining interest that accrues.	On subsidized loans, you do not have to pay the difference between your monthly payment amount and the remaining interest that accrues for your first 3 consecutive years of repayment under the plan.	On subsidized loans, you do not have to pay the difference between your monthly payment amount and the remaining interest that accrues for your first 3 consecutive years of repayment under the plan.	On subsidized loans, you do not have to pay the difference between your monthly payment amount and the remaining interest that accrues for your first 3 consecutive years of repayment under the plan.	You are responsible for paying all of the interest that accrues.

Plan Feature	REPAYE	PAYE	IBR	IBR for New Borrowers	ICR
Forgiveness Period	• If you only have eligible Direct Loans that you received for undergraduate study, any remaining balance is forgiven after 20 years of qualifying repayment on all of your loans. • If you have any eligible Direct Loans that you received for graduate or professional study, any remaining balance is forgiven after 25 years of qualifying repayment on all of your loans. Forgiveness may be taxable. Any months when you received an economic hardship deferment are considered the equivalent of qualifying payments, but not any months you received any other type of deferment or months you received any type of forbearance.	Any remaining balance is forgiven after 20 years of qualifying repayment, and may be taxable. Any months when you received an economic hardship deferment are considered the equivalent of qualifying payments, but not any months you received any other type of deferment or months you received any type of forbearance.	Any remaining balance is forgiven after 25 years of qualifying repayment, and may be taxable. Any months when you received an economic hardship deferment are considered the equivalent of qualifying payments, but not any months you received any other type of deferment or months you received any type of forbearance.	Any remaining balance is forgiven after 20 years of qualifying repayment, and may be taxable. Any months when you received an economic hardship deferment are considered the equivalent of qualifying payments, but not any months you received any other type of deferment or months you received any type of forbearance.	Any remaining balance is forgiven after 25 years of qualifying repayment, and may be taxable. Any months when you received an economic hardship deferment are considered the equivalent of qualifying payments, but not any months you received any other type of deferment or months you received any type of forbearance.
Income Requirement to Enter Plan	None.	You must have a “partial financial hardship”.	You must have a “partial financial hardship”.	You must have a “partial financial hardship”.	None.
Borrower Eligibility Requirement	You must be a Direct Loan borrower with eligible loans.	You must be a “new borrower” with eligible Direct Loans.	You must be a Direct Loan or FFEL Program borrower with eligible loans.	You must be a “new borrower” with eligible Direct Loans.	You must be a Direct Loan borrower with eligible loans.
Requirement to Recertify Income and Family Size	Annually. Failure to submit documentation by the deadline will result in capitalization of interest and being placed on the alternative repayment plan with a payment that will ensure that your loan is paid in full over a period that is the lesser of 10 years or the remainder of 20 or 25 years.	Annually. Failure to submit documentation by the deadline may result in the capitalization of interest and will increase the payment amount to the 10-year standard payment amount.	Annually. Failure to submit documentation by the deadline will result in the capitalization of interest and increase in payment amount to the 10-year standard payment amount.	Annually. Failure to submit documentation by the deadline will result in the capitalization of interest and increase in payment amount to the 10-year standard payment amount.	Annually. Failure to submit documentation by the deadline will result in the recalculation of your payment amount to be the 10-year standard payment amount.

SECTION 10: INCOME-DRIVEN PLAN ELIGIBILITY REQUIREMENTS AND GENERAL INFORMATION (CONTINUED)

Plan Feature	REPAYE	PAYE	IBR	IBR for New Borrowers	ICR
Leaving the Plan	At any time, you may change to any other repayment plan for which you are eligible.	At any time, you may change to any other repayment plan for which you are eligible.	If you want to leave the plan, you will be placed on the standard repayment plan. You may not change to a different plan until you have made at least one payment under the standard repayment plan or a payment under a reduced-payment forbearance.	If you want to leave the plan, you will be placed on the standard repayment plan. You may not change to a different plan until you have made at least one payment under the standard repayment plan or a payment under a reduced-payment forbearance.	At any time, you may change to any other repayment plan for which you are eligible.
Interest Capitalization	Interest is capitalized when you are removed from the plan for failing to recertify your income by the deadline or when you voluntarily leave the plan. Otherwise, interest capitalizes at the expiration of a deferment or forbearance.	If you are determined to no longer have a "partial financial hardship" or if you fail to recertify your income by the deadline, interest is capitalized until the outstanding principal balance on your loans is 10% greater than it was when you entered the plan. Interest is also capitalized when you leave the plan.	If you are determined to no longer have a "partial financial hardship", fail to recertify your income by the deadline, or leave the plan, interest is capitalized.	If you are determined to no longer have a "partial financial hardship", fail to recertify your income by the deadline, or leave the plan, interest is capitalized.	Interest that accrues when your payment amount is less than accruing interest on your loans is capitalized annually until the outstanding principal balance on your loans is 10% greater than it was when your loans entered repayment.
Re-Entering the Plan	You must provide income documentation for the period when you were not on the REPAYE plan. Your loan holder will calculate the amount you would have been required to pay under the REPAYE plan during that period and compare that to the amount you were required to pay under a different plan over the same period. If the amount you would have been required to pay under the REPAYE plan is more than what you actually paid during this period, your new payment amount under the REPAYE plan will be increased. The increased amount is equal to the difference between what you were required to pay while not on the REPAYE plan and what you would have been required to pay if you had been on the REPAYE plan, divided by the number of months remaining in your 20- or 25-year forgiveness period.	You must again show that you have a "partial financial hardship".	You must again show that you have a "partial financial hardship".	You must again show that you have a "partial financial hardship".	No restrictions.

SECTION 11: SAMPLE PAYMENT AMOUNTS

The tables below provide repayment estimates under the traditional and income-driven repayment plans. These figures are estimates based on an interest rate of 6%, the average Direct Loan interest rate for undergraduate and graduate borrowers. The figures also assume a family size of 1, that you live in the continental U.S., and that your income increases 5% each year. Various factors, including your interest rate, your loan debt, your income, and if and how quickly your income rises, may cause your repayment to differ from the estimates shown in these tables. These figures use the 2015 Poverty Guidelines and Income Percentage Factors.

Table 2. Non-Consolidation, Undergraduate Loan Debt of $30,000 in Direct Unsubsidized Loans and Starting Income of $25,000

Repayment Plan	Initial Payment	Final Payment	Time in Repayment	Total Paid	Loan Forgiveness
Standard	$333	$333	10 years	$39,967	N/A
Graduated	$190	$571	10 years	$42,636	N/A
Extended-Fixed	Ineligible	-	-	-	-
Extended-Graduated	Ineligible	-	-	-	-
PAYE & IBR (new borrowers)	$61	$299	20 years	$38,714	$27,164
REPAYE	$61	$299	20 years	$38,714	$23,672
IBR	$92	$333	21 years, 6 months	$60,441	$0
ICR	$197	$255	19 years, 2 months	$51,838	$0

Table 3. Non-Consolidation, Undergraduate/Graduate Loan Debt of $60,000 in Direct Unsubsidized Loans and Starting Income of $40,000

Repayment Plan	Initial Payment	Final Payment	Time in Repayment	Total Paid	Loan Forgiveness
Standard	$666	$666	10 years	$79,935	N/A
Graduated	$381	$1,143	10 years	$85,272	N/A
Extended-Fixed	$387	$387	25 years	$115,974	N/A
Extended-Graduated	$300	$582	25 years	$126,173	N/A
PAYE & IBR (new borrowers)	$186	$615	20 years	$88,314	$41,008
REPAYE	$186	$819	24 years, 11 months	$131,061	$0
IBR	$279	$666	18 years, 1 month	$107,385	$0
ICR	$471	$586	13 years, 8 months	$89,152	$0

SECTION 12: IMPORTANT NOTICES

Privacy Act Notice. The Privacy Act of 1974 (5 U.S.C. 552a) requires that the following notice be provided to you:

The authorities for collecting the requested information from and about you are §421 et seq. and §451 et seq. of the Higher Education Act of 1965, as amended (20 U.S.C. 1071 et seq. and 20 U.S.C. 1087a et seq.), and the authorities for collecting and using your Social Security Number (SSN) are §§428B(f) and 484(a)(4) of the HEA (20 U.S.C. 1078-2(f) and 1091(a)(4)) and 31 U.S.C. 7701(b). Participating in the Federal Family Education Loan (FFEL) Program or the William D. Ford Federal Direct Loan (Direct Loan) Program and giving us your SSN are voluntary, but you must provide the requested information, including your SSN, to participate.

The principal purposes for collecting the information on this form, including your SSN, are to verify your identity, to determine your eligibility to receive a loan or a benefit on a loan (such as a deferment, forbearance, discharge, or forgiveness) under the FFEL and/or Direct Loan Programs, to permit the servicing of your loan(s), and, if it becomes necessary, to locate you and to collect and report on your loan(s) if your loan(s) becomes delinquent or defaults. We also use your SSN as an account identifier and to permit you to access your account information electronically.

The information in your file may be disclosed, on a case-by-case basis or under a computer matching program, to third parties as authorized under routine uses in the appropriate systems of records notices. The routine uses of this information include, but are not limited to, its disclosure to federal, state, or local agencies, to private parties such as relatives, present and former employers, business and personal associates, to consumer reporting agencies, to financial and educational institutions, and to guaranty agencies in order to verify your identity, to determine your eligibility to receive a loan or a benefit on a loan, to permit the servicing or collection of your loan(s), to enforce the terms of the loan(s), to investigate possible fraud and to verify compliance with federal student financial aid program regulations, or to locate you if you become delinquent in your loan payments or if you default. To provide default rate calculations, disclosures may be made to guaranty agencies, to financial and educational institutions, or to state agencies. To provide financial aid history information, disclosures may be made to educational institutions. To assist program administrators with tracking refunds and cancellations, disclosures may be made to guaranty agencies, to financial and educational institutions, or to federal or state agencies. To provide a standardized method for educational institutions to efficiently submit student enrollment status, disclosures, may be made to guaranty agencies or to financial and educational institutions. To counsel you in repayment efforts, disclosures may be made to guaranty agencies, to financial and educational institutions, or to federal, state, or local agencies.

In the event of litigation, we may send records to the Department of Justice, a court, adjudicative body, counsel, party, or witness if the disclosure is relevant and necessary to the litigation. If this information, either alone or with other information, indicates a potential violation of law, we may send it to the appropriate authority for action. We may send information to members of Congress if you ask them to help you with federal student aid questions. In circumstances involving employment complaints, grievances, or disciplinary actions, we may disclose relevant records to adjudicate or investigate the issues. If provided for by a collective bargaining agreement, we may disclose records to a labor organization recognized under 5 U.S.C. Chapter 71. Disclosures may be made to our contractors for the purpose of performing any programmatic function that requires disclosure of records. Before making any such disclosure, we will require the contractor to maintain Privacy Act safeguards. Disclosures may also be made to qualified researchers under Privacy Act safeguards.

Paperwork Reduction Notice. According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless it displays a currently valid OMB control number. The valid OMB control number for this information collection is 1845-0102. Public reporting burden for this collection of information is estimated to average 20 minutes (0.33 hours) per response, including the time for reviewing instructions, searching existing data resources, gathering and maintaining the data needed, and completing and reviewing the information collection. Individuals are obligated to respond to this collection to obtain a benefit in accordance with 34 CFR 682.215, 685.209, or 685.221.

If you have questions regarding the status of your individual submission of this form, contact your loan holder (see Section 7).