

Loan Indebtedness for HWS Classes of 2016

(Appendix A)

Average Indebtedness and Monthly repayment data:

- **Federal Direct/Stafford Subsidized and Unsubsidized Loans**
 - Average: \$25,469
 - Interest Rate: 4.29% (*subsidized/unsubsidized loans borrowed on or after July 1, 2015*)
4.66% (*subsidized/unsubsidized loans borrowed on or after July 1, 2014*)
3.86% (*subsidized/unsubsidized loans borrowed on or after July 1, 2013*)
3.40% (*subsidized loans borrowed July 1, 2011 – June 30, 2013*)
6.8% (*unsubsidized loans borrowed July 1, 2006-June 30, 2013*)
 - Standard Repayment Period: 10 years
 - Monthly Loan Payment: \$265.19

- **Federal Perkins Loan**
 - Average: \$7,094
 - Interest Rate: 5%
 - Standard Repayment Period: 10 years
 - Monthly Loan Payment: \$75.24

We encourage you to visit www.studentloans.gov to explore the *Tools and Resources* and *Managing Repayment* resources to review repayment plan options and utilize repayment calculators for your federal student loans.

- **Private education loan**
 - Average: \$44,075
 - Interest Rate: fixed or variable
 - Standard Repayment Period: 5, 10 or 15 years for undergraduate borrowers
 - Monthly Loan Payment: \$50.00 minimum

Estimated Loan Payment Chart (Appendix B)

Interest Rate:									
6.00%				6.80%			8.50%		
Repayment Balance	Payment \$	# of months	Total Interest \$	Payment \$	# of months	Total Interest \$	Payment \$	# of months	Total Interest \$
\$1,000	50*	21	56	50*	22	64	50*	22	82
\$2,000	50*	45	237	50*	46	275	50*	48	360
\$3,000	50*	71	576	50*	74	677	50*	79	920
\$3,500	50*	87	819	50*	90	971	50*	98	1,351
\$4,000	50*	103	1,121	50*	107	1,344	50*	119	1,924
\$4,500	50*	119	1,493	52	120	1,714	56	120	2,195
\$5,000	56	120	1,661	58	120	1,905	62	120	2,439
\$5,500	61	120	1,827	62	120	2,095	68	120	2,683
\$6,000	67	120	1,993	59	120	2,286	74	120	2,927
\$6,625	74	120	2,201	76	120	2,524	82	120	3,232
\$7,500	83	120	2,492	86	120	2,857	93	120	3,659
\$8,000	89	120	2,658	92	120	3,048	99	120	3,903
\$8,500	94	120	2,824	98	120	3,238	105	120	4,147
\$10,000	111	120	3,322	115	120	3,810	124	120	4,878
\$15,000	167	120	4,984	173	120	5,714	186	120	7,317
\$17,125	190	120	5,690	197	120	6,524	212	120	8,354
\$18,500	205	120	5,147	213	120	7,048	229	120	9,025
\$19,000	211	120	6,313	219	120	7,238	236	120	9,269
\$20,000	222	120	6,645	230	120	7,619	248	120	9,757
\$30,000	333	120	9,967	345	120	11,1429	372	120	14,635
\$37,000	411	120	12,293	426	120	14,096	459	120	18,050
\$38,500	427	120	12,791	443	120	14,667	477	120	18,781
\$40,000	444	120	13,290	460	120	15,239	496	120	19,513
\$50,000	555	120	16,612	575	120	19,048	620	120	24,391
\$60,000	666	120	19,935	690	120	22,858	744	120	29,270
\$100,000	1,110	120	33,225	1,151	120	38,096	1,240	120	48,783
\$138,500	1,538	120	46,016	1,594	120	52,764	1,711	120	67,320

* Chart assumes 30 days per month and a 360-day calendar year. Chart assumes no payments have been made while in school; payments and total interest may be higher for those loans. Minimum \$50 payment is shown. Last payment may be less than \$50. Making payments greater than minimum will result in lower total interest costs and a shorter loan repayment term.