

Meeting College Expenses

A Guide for Seeking Financial Assistance

Table I: Approximate Monthly Student Loan Payments
(Monthly payment by interest rate)

Table I: Approximate Monthly Student Loan Payments *				
Amount Borrowed	5.0 %	8.25 %	9.0 %	10.0 %
\$ 1,000	\$ 50 (21 months)	\$ 51 (21 months)	\$ 52 (21 months)	\$ 52 (21 months)
\$ 2,000	\$ 47 (46 months)	\$ 51 (46 months)	\$ 52 (46 months)	\$ 53 (46 months)
\$ 3,000	\$ 46 (76 months)	\$ 50 (76 months)	\$ 52 (76 months)	\$ 53 (76 months)
\$ 4,000	\$ 44 (114 months)	\$ 50 (114 months)	\$ 52 (114 months)	\$ 54 (114 months)
\$ 5,000	\$ 53	\$ 61	\$ 63	\$ 66
\$ 10,000	\$ 106	\$ 123	\$ 127	\$ 132
\$ 15,000	\$ 159	\$ 187	\$ 190	\$ 198
\$ 20,000	\$ 212	\$ 245	\$ 253	\$ 264
\$ 25,000	\$ 265	\$ 307	\$ 317	\$ 330
\$ 30,000	\$ 318	\$ 367	\$ 380	\$ 396
\$ 35,000	\$ 371	\$ 429	\$ 443	\$ 463
\$ 40,000	\$ 424	\$ 490	\$ 506	\$ 528
\$ 45,000	\$ 477	\$ 552	\$ 570	\$ 595
\$ 50,000	\$ 530	\$ 613	\$ 633	\$ 660
\$ 55,000	\$ 583	\$ 675	\$ 697	\$ 727
\$ 60,000	\$ 636	\$ 735	\$ 760	\$ 792
\$ 65,000	\$ 689	\$ 797	\$ 823	\$ 859
\$ 70,000	\$ 742	\$ 858	\$ 886	\$ 925
\$ 75,000	\$ 795	\$ 919	\$ 950	\$ 991

** Monthly payment amounts are based on a repayment period of 10 years (120 months)*

Note: Minimum payments generally are not less than \$50, depending on the loan conditions.