

## Income-Based Repayment

Income-Based Repayment (IBR) is a new payment option for federal student loans. Starting July 1, 2009, it will help borrowers keep their loan payments affordable with payment caps based on their income and family size. For most eligible borrowers, IBR loan payments will be less than 10 percent of their income – and even smaller for borrowers with low earnings. IBR will also forgive remaining debt, if any, after 25 years of qualifying payments.

Follow the link below to see if you may qualify by entering your loan and income information into the IBR calculator. If you have questions, please contact us at 800-505-4732.

<http://mappingyourfuture.org/paying/ibrcalculator.cfm>