



U.S. Department of Education
Information about your federal student loan

October 6, 2020

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INCOME-DRIVEN REPAYMENT PLAN APPROVAL

Account Number: [REDACTED] 0226

We approved your request for an Income-Driven Repayment (IDR) plan. Your new repayment plan is Revised Pay As You Earn (REPAYE) for the loans listed. We used your income documentation and family size to determine your new monthly payment of \$372.06 which is first due on 11/01/2020. *

Your new monthly payment amount is effective for all payments due between 11/01/2020 and 11/01/2021. You are still responsible for any payments due before 11/01/2020. About 3 months prior to 11/01/2021, we will send you notification letting you know that you are due to recertify (complete a new application and provide updated income documentation). If you do not recertify, any outstanding interest will likely be capitalized and your payment amount may increase.

* Since you are currently on a deferment or forbearance, you are not due to make your first IDR payment on 11/01/2020. You are not responsible to make payments until your deferment or forbearance ends. If you can make your monthly payments towards forgiveness now, contact us.

Your payment has been adjusted by \$8.95 a month. This is to make up the difference between what you paid after you left REPAYE and what you should have paid if you had stayed on REPAYE.

Why? The REPAYE plan provides for forgiveness. This is a significant benefit. The intent of REPAYE is that it is a plan you choose and then stay on for the remainder of your repayment period. As a condition for re-entering REPAYE, we are trying to be sure that you will not get more in forgiveness than what you would have received had you stayed in REPAYE the entire time.

Good to Know

- If you selected a specific IDR plan but were not eligible, we put you on the best plan that you are eligible for with the lowest monthly payment amount.
- If your financial circumstances change, you can ask us to recalculate your monthly payment amount at any time by applying online at StudentAid.gov and selecting the third box in Item 1.
- To learn more about loan forgiveness under an IDR plan, including the amount of payments you are required to make, visit MyFedLoan.org/IDRFAQ.
- If you wish to leave an IDR plan, you must have time remaining in the repayment plan you want to change to and your new payment amount will be based on the balance of your eligible loans at the time you leave IDR.
- You will need to recertify your income and family size annually regardless of whether you are in a deferment or forbearance and regardless of whether your income or family size has changed. We will notify you before the date you are required to recertify. If we do not receive your recertification information by the deadline each year, any

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P.O. Box 69184, Harrisburg, PA 17106-9184 | M-F 8AM to 9PM (ET) | 800-699-2908 | International 717-720-1985 | 711

MyFedLoan.org

outstanding interest will capitalize (be added to your principal balance) and you will be placed on the Alternative Repayment plan where your term is based on the lesser of 10 years or the remainder of the 20 or 25 years until forgiveness.

Loan Information

| Loan Program | Disbursement Date | Current Principal Balance | Interest Rate |
|---------------------|--------------------------|----------------------------------|----------------------|
| DLSCNS | 10/10/2014 | \$44,124.60 | 0.000% |
| DLUCNS | 10/10/2014 | \$32,864.38 | 0.000% |