

PLAIN LANGUAGE DISCLOSURE FOR DIRECT SUB €

PLAIN LANGUAGE DISCLOSURE FOR DIRECT SUBSIDIZED LOANS AND UNSUBSIDIZED
WILLIAM D. FORD FEDERAL DIRECT LOAN PROGRAM

When you pay off your loan in full, your servicer will send you a notice telling you that you have paid off your loan. You should keep this notice in a safe place.

You may choose one of the following repayment plans:

Standard Repayment Plan You will make fixed monthly payments and repay your loan in full within 10 years (not including periods of deferment or forbearance) from the date the loan entered repayment. Your payments must be at least \$50 per month (\$600 per year) and will be more, if necessary, to repay the loan within the required time period.

Graduated Repayment Plan You will make payments that start at a minimum of \$50 per month and increase over time. Your payments will be based on your income and family size. You will repay your loan within 10 years (not including periods of deferment or forbearance) from the date the loan entered repayment. Your payments must be at least \$50 per month (\$600 per year) and will be more, if necessary, to repay the loan within the required time period.

