

John Doe  
222 Indiana Street  
Elkhart, IN, 46517-9999

Dear **John**:

This is a personalized summary of your estimated current student loan indebtedness. This information is being provided to you *before* you take on additional debt for the upcoming academic year. We encourage you to make use of the academic and financial planning resources suggested here (see other side) to minimize future borrowing while you complete your degree at Indiana University.

### **Estimate of Your Total Education Loans: \$25,000**

\*See the "Important Information" section on the other side of this letter regarding all loan estimates.

### **Interest Rates**

Student loan interest rates vary based on when you borrowed and the loan type. Calculations in this letter are estimated at **6.8** percent.

### **Estimated Monthly Payment – All Loans**

Total Education Loans:	<b>\$25,000</b>
Standard Repayment Term:	10 years
Assumed Interest Rate:	<b>6.8</b>
Monthly Payment:	<b>\$287</b>
Cumulative Payments:	<b>\$34,524</b>
Projected Interest Paid:	<b>\$9,524</b>

### **Federal Stafford Loans**

The Federal Stafford Loan program provides the majority of funds for IU students. The total you have borrowed from this program, including both subsidized and unsubsidized loans, is **\$25,000**.

The maximum you may borrow for your dependency status and degree objective is **\$57,500**.

You have borrowed **43.48%** of your current limit.

### **Other Education Loans**

The estimated total of your education loans includes amounts below, based on Indiana University's records about your borrowing history:

Federal Perkins Loans:	<b>0</b>
Private Loans Certified at IU:	<b>0</b>
Other Loans Certified at IU:	<b>0</b>
(May include Grad PLUS and Federal Health Profession Loans)	

## Academic & Financial Planning Resources

Loans offered for the 2014-15 academic year are not included in the figures provided in this letter. There is still time for you to reduce future debt by planning your expenses carefully and borrowing only what you really need. Meet with your advisor and set a plan to expedite completing your degree, if possible. We encourage you to visit our web site at <https://www.iusb.edu/finaid/links.php> for resources which may help you balance your budget.

You are also invited to make an appointment or drop by the Financial Aid Office to review your loan debt figures, talk about future borrowing and discuss repayment options with a counselor.

The standard 10-year repayment plan for Federal Stafford Loans is one of many options. To find out about alternatives, visit this website: <http://www.direct.ed.gov/RepayCalc/dlindex2.html>

To calculate payments on loans of all types, or to estimate your monthly obligation for your cumulative debt, try this simple tool offered by finaid.org: <http://www.finaid.org/calculators/loanpayments.phtml>

Loan Terms Glossary - <http://www.direct.ed.gov/glos.html>

## Important Information about These Loan Estimates

**\*IMPORTANT: Figures provided in this notice are NOT a complete and official record of your student loan debt.**

The most accurate information about your Federal student loans (excluding Title VII and VIII Health Profession Loans) is available in the National Student Loan Data System (NSLDS). [http://www.nsls.ed.gov/nsls\\_SA/](http://www.nsls.ed.gov/nsls_SA/)  
Log in using your personal information and the 4-digit PIN you used to sign your FAFSA.

**Please read this important information about why loan totals in this letter may be incomplete or inaccurate.**

- Students who have borrowed at multiple institutions, who have consolidated their loans, or who have repaid a portion of their debt may find that these estimates are inaccurate.
- Grad PLUS Loans, Federal Health Profession Loans, state or institutional loans and private loans from other institutions are not included in these estimates.
- Federal Health Profession Loans, institutional loans and private loans certified at IU before the 2004-05 academic year are not included in these estimates.
- Interest that accrues while you are enrolled, which must be paid first or capitalized (added to your debt), has not been projected here and therefore has not been included in these estimates.
- The Federal Stafford and Perkins Loan figures in this letter are based on the most recent information sent to Indiana University by NSLDS and should include loans from any institution. However, if you recently received Stafford or Perkins loans at another institution, these may not have been included in the information provided by NSLDS.
- State Nursing and Teaching scholarships and Federal TEACH grants, which may be converted to loans if scholarship terms and conditions are not met by the recipient, are not included in these estimates.
- Education loans your parent took out on your behalf, and parent loans you may have taken for your children, are not included in these estimates.
- Loans included in this letter may have been discharged or forgiven.