Compare repayment plans

A debt-education session before comparing actual repayment eligibility.

Bring to the conversation

- Current balances, interest rates, loan types and disbursement dates
- Income and household assumptions, with the year noted
- Servicer payment history and any PSLF employment records

A 15-minute discussion

2 minutes / Gather
Name the decision and the documents available. Mark a missing fact as unknown rather than filling it with a guess.

5 minutes / Work the example
Read the fictional inputs and reproduce the calculation. Name one omitted fact that could change the comparison.

5 minutes / Use the worksheet
Record private facts, their document or page, and the date. Keep estimates separate from written terms. Sharing personal numbers is optional.

3 minutes / Leave with a question
Write one unresolved question, who can answer it and a date to revisit it. Keep the worksheet for that conversation.

Keep personal details private

Use the fictional example in a group. Keep personal documents and completed worksheets private. A participant can share selected questions directly with a professional; Andwise receives no completed worksheet. Arithmetic does not establish eligibility, coverage, legal rights or the value of a practice.

Compare repayment plans

A longer payoff term changes the monthly payment

Fictional example	10-year illustration	15-year illustration
Starting balance	$200,000	$200,000
Fixed annual interest	6%	6%
Monthly payments	120	180
Calculated monthly payment	**$2,220.41**	**$1,687.71**

Method

Monthly payment = balance times r / (1 - (1 + r)^(-n)), where r is the annual rate / 12 and n is the number of payments. Uses the loan tool's amortization function.

What this leaves unresolved

These are fictional fixed-payment loans, not named federal repayment plans or offers. No forgiveness, subsidy, fees or income changes are modeled. A lower monthly payment does not establish a lower total cost or eligibility.

Questions for the conversation

- Which loan types and dates determine the plans available for comparison?
- What payment and employment records are missing for any PSLF scenario?
- How does total paid change alongside the monthly amount, using the actual loan rules?

Sources and current versions

All figures are invented teaching inputs. Exercise prepared 2026-10-24; linked rules show their own check dates.
https://www.joinandwise.com/loans/repayment
https://www.joinandwise.com/data