

Federal Loan Servicing Contact Information

MOHELA

www.mohela.com
1-888-866-4352

EDFinancial

www.edfinancial.com/dl
1-855-337-6884

Aidvantage

www.aidvantage.com
1-800-722-1300

NelNet

www.nelnet.com
1-888-486-4722

Student Loan Debt to Income Ratio by Percentage of Monthly Payments

Calculate the total amount of student loans you will borrow (amount of debt), determine what you expect to earn (annual salary) and find where they meet on the chart below. **This is the percentage of your salary that will have to go to pay your student loans.**

AMOUNT OF DEBT	ANNUAL SALARY																
	\$20,000	\$25,000	\$30,000	\$35,000	\$40,000	\$45,000	\$50,000	\$55,000	\$60,000	\$65,000	\$70,000	\$75,000	\$80,000	\$85,000	\$90,000	\$95,000	\$100,000
\$5,000	3.5%	2.8%	2.3%	2.0%	1.7%	1.5%	1.4%	1.3%	1.2%	1.1%	1.0%	0.9%	0.9%	0.8%	0.8%	0.7%	0.7%
\$10,000	6.9%	5.5%	4.6%	3.9%	3.5%	3.1%	2.8%	2.5%	2.3%	2.1%	2.0%	1.8%	1.7%	1.6%	1.5%	1.5%	1.4%
\$15,000	10.4%	8.3%	6.9%	5.9%	5.2%	4.6%	4.1%	3.8%	3.5%	3.2%	3.0%	2.8%	2.6%	2.4%	2.3%	2.2%	2.1%
\$20,000	13.8%	11.0%	9.2%	7.9%	6.9%	6.1%	5.5%	5.0%	4.6%	4.2%	3.9%	3.7%	3.5%	3.2%	3.1%	2.9%	2.8%
\$25,000	17.3%	13.8%	11.5%	9.9%	8.6%	7.7%	6.9%	6.3%	5.8%	5.3%	4.9%	4.6%	4.3%	4.1%	3.8%	3.6%	3.5%
\$30,000	20.7%	16.6%	13.8%	11.8%	10.4%	9.2%	8.3%	7.5%	6.9%	6.4%	5.9%	5.5%	5.2%	4.9%	4.6%	4.4%	4.1%
\$35,000	24.2%	19.3%	16.1%	13.8%	12.1%	10.7%	9.7%	8.8%	8.1%	7.4%	6.9%	6.4%	6.0%	5.7%	5.4%	5.1%	4.8%
\$40,000	27.6%	22.1%	18.4%	15.8%	13.8%	12.3%	11.0%	10.0%	9.2%	8.5%	7.9%	7.4%	6.9%	6.5%	6.1%	5.8%	5.5%
\$45,000	31.1%	24.9%	20.7%	17.8%	15.5%	13.8%	12.4%	11.3%	10.4%	9.6%	8.9%	8.3%	7.8%	7.3%	6.9%	6.5%	6.2%
\$50,000	34.5%	27.6%	23.0%	19.7%	17.3%	15.3%	13.8%	12.6%	11.5%	10.6%	9.9%	9.2%	8.6%	8.1%	7.7%	7.3%	6.9%
\$55,000	38.0%	30.4%	25.3%	21.7%	19.0%	16.9%	15.2%	13.8%	12.7%	11.7%	10.9%	10.1%	9.5%	8.9%	8.4%	8.0%	7.6%
\$60,000	41.4%	33.1%	27.6%	23.7%	20.7%	18.4%	16.6%	15.1%	13.8%	12.7%	11.8%	11.0%	10.4%	9.7%	9.2%	8.7%	8.3%
\$65,000	44.9%	35.9%	29.9%	25.6%	22.4%	19.9%	18.0%	16.3%	15.0%	13.8%	12.8%	12.0%	11.2%	10.6%	10.0%	9.4%	9.0%
\$70,000	48.3%	38.7%	32.2%	27.6%	24.2%	21.5%	19.3%	17.6%	16.1%	14.9%	13.8%	12.9%	12.1%	11.4%	10.7%	10.2%	9.7%
\$75,000	51.8%	41.4%	34.5%	29.6%	25.9%	23.0%	20.7%	18.8%	17.3%	15.9%	14.8%	13.8%	12.9%	12.2%	11.5%	10.9%	10.4%
\$80,000	55.2%	44.2%	36.8%	31.6%	27.6%	24.6%	22.1%	20.1%	18.4%	17.0%	15.8%	14.7%	13.8%	13.0%	12.3%	11.6%	11.0%
\$85,000	58.7%	47.0%	39.1%	33.5%	29.3%	26.1%	23.5%	21.3%	19.6%	18.1%	16.8%	15.7%	14.7%	13.8%	13.0%	12.4%	11.7%
\$90,000	62.1%	49.7%	41.4%	35.5%	31.1%	27.6%	24.9%	22.6%	20.7%	19.1%	17.8%	16.6%	15.5%	14.6%	13.8%	13.1%	12.4%

Your student loan debt is manageable with your income.

Your student loan debt will be somewhat of a financial burden with your income. You may need to choose a different payment plan or pick up another job.

Your student loan debt will be a significant financial burden with your income. You will definitely need a different payment plan and may not be able to feasibly pay off the debt.

*It is recommended that your monthly debt payment not exceed more than 10% of your monthly income.

If it is above 10% of your monthly income, you will need to adjust your payment plan to extend the amount of years to pay back.

This chart is based on the standard 10 year payment plan and 6.8% interest.

The percentage indicates the percent of your monthly salary that would go toward your loans, not the yearly salary amount.



Financial Aid Office

finaid@uwlax.edu
608.785.8604
www.uwlax.edu/finaid



Scholarship Resource Center

0130 Student Union
608-785-8852
www.uwlax.edu/scholarships
scholarships@uwlax.edu



www.uwlax.edu/it-makes-cents

Set up a consultation with a Peer Mentor anytime.

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