

	Income Contingent Repayment	Income Based Repayment	Income Based Repayment (New)	PAYE <i>(int cap makes "always" better than new IBR)</i>	REPAYE
Partial Financial Hardship (PFH) Requirement	No	Yes (IBR pmt < standard ten year repayment)	Yes (IBR pmt < standard ten year repayment)	Yes (PAYE pmt < standard ten year repayment)	No
Eligible Loans	Direct Only; Consolidated Parent PLUS loans (only option but FFEL requires consolidation)	Direct & FFEL	Direct Only	Direct Only	Direct Only
Borrower (not Loan) Eligibility Dates	Any time	Any time	No outstanding balance on federal student loan on July 1, 2014	No outstanding balance on federal student loans on Oct 1, 2007 AND borrowed after Oct 1, 2011 (conso loan counts)	Any time
Subsidy (e.g. Waiver) of Unpaid Interest	None	First 3 years: 100% of interest on subsidized (only) loans	First 3 years: 100% of interest on subsidized (only) loans	First 3 years: 100% of interest on subsidized (only) loans	First 3 years: 100% of sub loans & 50% unsub loans; Thereafter: 50% of all loans
Max Payment	None ; <i>always</i> the lower of the two calculated payments	10-year Standard Repayment Plan amount (calculated when entering repayment plan)	10-year Standard Repayment Plan amount (calculated when entering repayment plan)	10-year Standard Repayment Plan amount (calculated when entering repayment plan)	None ; <i>always</i> 10% of discretionary income
Monthly Payment	Lesser of 20% of taxable income above 100% of FPL; OR 12 yr fixed w income % factor	15% of taxable income above 150% of Federal Poverty Line	10% of taxable income above 150% of Federal Poverty Line	10% of taxable income above 150% of Federal Poverty Line	10% of taxable income above 150% of Federal Poverty Line
Spouse's Income	File MFS & spouse's income disregarded	File MFS & spouse's income disregarded	File MFS & spouse's income disregarded	File MFS & spouse's income disregarded	ALWAYS joint income (regardless of filing status)
Forgiveness Period	25 years	25 years	20 years	20 years	20 years if only undergrad; 25 if any graduate borrowing
Interest Capitalization <i>(always when fail to re-cert or voluntarily leave plan)</i>	Scheduled, annual capitalization up to 10% of original principal balance <i>(cumulative cap, not annual)</i>	Capitalized when borrower no longer has a partial financial hardship	Capitalized when borrower no longer has a partial financial hardship	Capitalized when borrower no longer has a partial financial hardship; limited to 10% of original principal	No special capitalization rules.