

MAINE LOAN vs. PLUS LOAN COST COMPARISON

(Based on a \$10,000 loan, payments estimated.)

Loan Repayment Options	Monthly Payment During School	Monthly Payment After Grace Period	Interest Rate	Term	Total Repayment
Maine Loan Immediate Repayment	\$106.02	\$106.02	4.99% ¹ fixed	120 months	\$12,722.40
Maine Loan Interest Only Payments	\$52.42	\$ 85.96	6.29% ² fixed	180 months	\$18,315.34
Maine Loan Full Deferment	N/A	\$123.93	7.49% ³ fixed	180 months	\$22,308.55
PLUS Loan Immediate Repayment (as of 07/01/18)	\$124.31	\$124.31	7.60% ⁴ fixed	120 months	\$14,917.20
PLUS Loan Full Deferment (as of 07/01/18)	N/A	\$166.80	7.60% ⁴ fixed	120 months	\$20,016.00

¹The APR is 4.99%. The APR, or Annual Percentage Rate, is the effective interest rate when the guarantee fee and all interest charges are included. This APR is based on a fixed interest rate of 4.99%, a loan amount of \$10,000, a repayment term of 120 months, and assuming immediate principal and interest payments.

²The APR is 6.29%. The APR, or Annual Percentage Rate, is the effective interest rate when the guarantee fee and all interest charges are included. This APR is based on a fixed interest rate of 6.29%, a loan amount of \$10,000, and a repayment term of 180 months, and assuming interest only payments for 4 1/2 years.

³The APR is 7.06%. The APR, or Annual Percentage Rate, is the effective interest rate when the guarantee fee and all interest charges are included. This APR is based on a fixed interest rate of 7.49%, a loan amount of \$10,000, and a repayment term of 180 months, and assuming deferment of principal and interest payments for 4 1/2 years.

⁴In order to compare net disbursement amounts of \$10,000, it is assumed the 4.264% origination fee (disbursed between 10/1/17 – 9/30/18) on the PLUS Loan was added to the principal balance at the time of disbursement in the above repayment examples.