

	Income Contingent Repayment (ICR)	Income Based Repayment IBR (Old)	Income Based Repayment IBR (New)	Pay as you Earn (PAYE) (discontinued 8/1/2024)	Saving on a Valuable Education (SAVE)
Eligible Loans	Direct and Direct Parent Plus	Direct and FFEL	Direct and FFEL (but no FFEL loans qualify)	Direct	Direct
Discretionary Income	AGI minus 100% of Fed. Poverty Level	AGI minus 150% of Fed. Poverty Level	AGI minus 150% of Fed. Poverty Level	AGI minus 150% of Fed. Poverty Level	AGI minus 225% of Fed. Poverty Level
Payments as a Percent of Disc. Income	20% of discretionary income	15% of discretionary income	10% of discretionary income	10% of discretionary income	Weighted average of 5% of discretionary income for undergrad loans and 10% for any graduate loans
Maximum Payment	None	10 Year Standard Repayment when the borrower entered into the plan (Permanent Standard Payment)	10 Year Standard Repayment when the borrower entered into the plan (Permanent Standard Payment)	10 Year Standard Repayment when the borrower entered into the plan (Permanent Standard Payment)	None
Partial Financial Hardship	Not Required	Required	Required	Required	Not Required
Income Tax Filing Status	Allow for payments on borrowers income if filing taxes separately	Allow for payments on borrowers income if filing taxes separately	Allow for payments on borrowers income if filing taxes separately	Allow for payments on borrowers income if filing taxes separately	Allow for payments on borrowers income if filing taxes separately
Interest Capitalization	Capitalized annually up to 10% of original Balance or voluntarily leaves the plan	Unpaid Interest Capitalized when no partial financial hardship exists or voluntarily leaves the plan	Unpaid Interest Capitalized when no partial financial hardship exists or voluntarily leaves the plan	Unpaid Interest Capitalized when no partial financial hardship exists. Limited to 10% of original Balance or voluntarily leaves the plan	Capitalized when borrower fails to recertify or voluntarily leaves the SAVE program
Interest Subsidy	No Subsidy	First 3 years, unpaid interest on subsidized loans waived	First 3 years, unpaid interest on subsidized loans waived	First 3 years, unpaid interest on subsidized loans waived	All unpaid interest waived on all loans if scheduled payment made on time.
Loan Eligibility	May have loans originated at any time	May have loans originated at any time	New Borrower on 7/1/2014	New Borrower on 10/1/2007 and must have borrowed after 10/1/2011	May have loans originated at any time
Repayment Term	25 Years	25 Years	20 Years	20 Years	20 years if only undergraduate borrowing 25 years if any Graduate Loans.