CALL NOW FOR A **FREE** CONFIDENTIAL CONSULTATION **855-828-9655**

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Check if you qualify and recieve a FREE Consultation or call 855-828-9655

First Name:

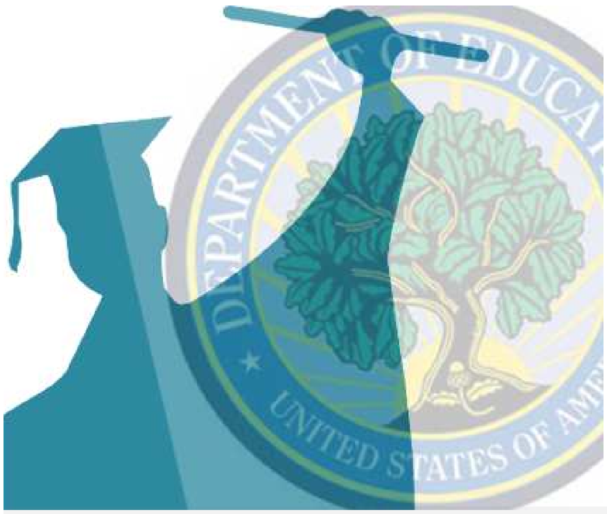
Last Name:

Phone Number:

Email:

Approx. Annual Income:

Check Eligibility



Save NOW on your Student Loans

Are your monthly student loan payments too high? Are you behind on your payments? Are multiple loan payments becoming too much to manage? If any of the above ring true and you would like 1 low student loan payment and/or get your student loan debt under control, call us now!

We were established to assist those who want a lower payment or are struggling with their Federal Student Loans. Go ahead and fill out the contact form or call the (800) number above so that a specialist can go over all of the money saving options that may be available to you.

There are many programs available for those that have loan with Sallie Mae, Department of Education, Stafford and pretty much any type of Federal Student Loan. These programs are designed to help you manage your loans and if you are behind, get you caught up and if you are drowning in student loan debt get you a payment you can afford!

Banks wrote off $3 billion of student loan debt in the first two months of 2013, up more than 36 percent from the year-ago period, as many graduates remain jobless, underemployed or cash-strapped in a slow U.S. economic recovery, an Equifax study showed.

The credit reporting agency also said Monday that student lending has grown from last year because more people are going back to school and the cost of higher education has risen.

"Continued weakness in labor markets is limiting work options once people graduate or quit their programs, leading to a steady rise in delinquencies and loan write-offs," Equifax Chief Economist Amy Crews Cutts said in a statement.

Source: http://www.humanevents.com/2013/03/26/is-the-student-loan-bubble-popping/

OBAMA'S NEW PROGRAMS

Pay As You Earn Repayment Plan (PAYE) is a new repayment option available to eligible borrowers as of December 21, 2012. The Pay As You Earn Repayment Plan assists borrowers whose student

Eligible Federal Loans

- Direct Subsidized Stafford Loans (Direct Loan Program) loan debt is high relative to income. The plan is designed to keep monthly student loan payments affordable and usually has the lowest monthly payment amount of the repayment plans that are based on income.

To qualify for PAYE, a borrower must demonstrate partial financial hardship. A partial financial hardship occurs when a borrower's monthly amount required for payment on the borrower's eligible student loans under a 10-year Standard Repayment Plan is higher than the monthly amount required under PAYE.

To qualify for PAYE, a borrower must also be anew borrower as of October 1, 2007 and must have received a disbursement of a Direct Loan on or after October 1, 2011. A borrower is considered a "new borrower" if he/she had no outstanding balance on a Direct Loan or FFEL Program loan as of October 1, 2007, or had no outstanding balance on a Direct Loan or FFEL Program loan when a new loan was received on or after October 1, 2007.

The payment amount for a PAYE Plan may increase or decrease each year based on the borrower's income and family size. Additionally, once a borrower has qualified for PAYE, payments may continue even if the borrower later no longer demonstrates partial financial hardship.

- Direct Unsubsidized Stafford Loans (Direct Loan Program)
- Direct PLUS Loans made to graduate or professional students
- Direct Consolidation Loans without underlying PLUS loans made to parents

Loans that are NOT Eligible

- Direct PLUS Loans made to parents
- Direct Consolidation Loans that repaid PLUS loans (Direct or FFEL) made to parents
- FFEL Program loans
- Private education loans

How PAYE works: The PAYE Plan structures loan payments based on the borrower's income and family size. Each year, the payment under PAYE will be adjusted based on changes to annual income and family size. A monthly payment will be 10 percent of the borrower's discretionary income and will never be more than the amount required under a 10-year Standard Repayment Plan. Payments may also be less than other repayment plans.

In addition to a more manageable monthly payment, the PAYE plan also helps limit the interest paid on student loans. If the monthly payment amount under PAYE does not cover the interest that accrues on the loans each month, the government will pay the unpaid accrued interest on Direct Subsidized and on subsidized portions of Direct Consolidation Loans for up to three consecutive years from the date the borrower began repayment under PAYE. Additionally, while the borrower demonstrates partial financial hardship, interest accrued that is not covered by loan payments will not be capitalized, even if it accrues during deferment or forbearance. When a borrower no longer demonstrates partial financial hardship, unpaid interest continues to capitalize, but the total amount of capitalized interest is limited to 10% of the original principal balance when the borrower begins payment under PAYE.

PAYE payments are structured for a term of 20 years. If a borrower on the PAYE plan has made qualifying payments for 20 years, and a balance remains on the loans, the remaining balance will be forgiven.

Income-Based Repayment (IBR) assists borrowers whose student loan debt is high compared to income. The plan is designed to reduce monthly payments in order to make them more affordable. To qualify for IBR, a borrower must demonstrate partial financial hardship.

A partial financial hardship occurs when a borrower's monthly amount required for payment on the borrower's eligible student loans under a 10-year Standard Repayment Plan is higher than the monthly amount required under IBR. The payment amount for an IBR Plan may increase or decrease each year based on the borrower's income and family size. Additionally, once a borrower has qualified for IBR, payments may continue even if the borrower later no longer demonstrates partial financial hardship.

Eligible Federal Loans

- Direct Subsidized Stafford Loans (Direct Loan Program)
- Direct Unsubsidized Stafford Loans (Direct Loan Program)
- Direct PLUS Loans made to graduate or professional students
- Direct Consolidation Loans without underlying PLUS loans made to parents
- Subsidized Federal Stafford Loans (FFEL Program)
- FFEL Program PLUS Loans made to graduate or professional studies
- FFEL Consolidation Loans without underlying PLUS loans made to parents

Loans that are NOT Eligible

- PLUS Loans made to parents
- Consolidation Loans that repaid PLUS loans made to parents
- Private education loans

How IBR works: The IBR Plan structures loan payments based on the borrower's income and family size. Each year, the payment under IBR will be adjusted based on changes to annual income and family size. A monthly payment will be 15 percent of the borrower's discretionary income and will never be more than the amount required under a 10-year Standard Repayment Plan. IBR payments may also be less than other repayment plan payments.

EXAMPLE: Borrower with family size = 1, Adjusted gross income = $50,000

Discretionary income = adjusted gross income minus poverty guideline*
$50,000 – $16,755 = $33,245

$33,245 x 15% = $4,986.75

$4,986.75 ÷ 12 months = $416 (rounded) each month for IBR payment

*based on 2012 Federal Poverty Income Guidelines as of January 26, 2012.

In addition to a more manageable monthly payment, the IBR plan also helps limit the interest paid on student loans. If the monthly payment amount under IBR does not cover the interest that accrues on the loans each month, the government will pay the unpaid accrued interest on Direct Subsidized, Subsidized Federal Stafford Loans, and on subsidized portions of Direct or FFEL Consolidation Loans for up to three consecutive years from the date the borrower began repayment under IBR. Additionally, while the borrower demonstrates partial financial hardship, interest accrued that is not covered by loan payments will not be capitalized, even if it accrues during deferment or forbearance.

IBR payments are structured for a term of 25 years. If a borrower on the IBR plan has made qualifying payments for 25 years, and a balance remains on the loans, the remaining balance will be forgiven.

Income Contingent Repayment Plan (ICR) assists borrowers who have low income but do not qualify for the Income-Based Repayment Plan (IBR) or the Pay As You Earn Repayment Plan (PAYE). The plan is designed to reduce monthly payments in order to make them more affordable.

Eligible Federal Loans

- Direct Subsidized Stafford Loans (Direct Loan Program)
- Direct Unsubsidized Stafford Loans (Direct Loan Program)
- Direct PLUS Loans made to graduate or professional students
- Direct Consolidation Loans without underlying PLUS loans made to parents

Loans that are NOT Eligible

- FFEL Program Loans
- PLUS loans made to parents, unless consolidated into a Direct Consolidation Loan on or after July 1, 2006
- Private education loans

How Income-Contingent Repayment Plan Works: The Income Contingent Repayment Plan structures loan payments based on the borrower’s adjusted gross income, family size, and the total amount of the borrower’s Direct Loans. Payments are set as the lesser of:

- The amount the borrower would pay if the loan were repaid in 12 years multiplied by an income percentage factor that changes with annual income
- 20 percent of the borrower’s monthly discretionary income.

In addition to a more manageable monthly payment, the Income Contingent Repayment Plan also helps limit the interest paid on student loans through a Ten Percent Capitalization Benefit. If the calculated payment amount is less than the amount of interest that accrues on the loan, the interest is capitalized once each year until the balance is 10 percent higher than the original loan balance when the loan entered repayment. At this point, interest continues to accrue but is not capitalized (interest accrued during deferment or forbearance does not apply to the 10 percent capitalization rule).

ICR payments are structured for a term of 25 years. If a borrower on the ICR plan has made qualifying payments for 25 years, any loan amount that remains after 25 years of payments will be discharged (forgiven). Any balance forgiven after 25 years of repayment may be subject to federal and/or state income tax.