

Massachusetts No Interest Loan Re-Payment Chart

Repaying Your Loans

Follow the table below to estimate your monthly repayment obligation. This estimation of payments is valid only for Massachusetts No Interest Loans and should not be used for FFELP, Perkins, or other interest accruing loans.

Approximate Repayment Requirements

Balance at Repayment	Number of Payments	Payment Amount
\$ 500.00	10	\$ 50.00
\$ 1,000.00	20	\$ 50.00
\$ 2,000.00	40	\$ 50.00
\$ 4,000.00	80	\$ 50.00
\$ 6,000.00	120	\$ 50.00
\$ 8,000.00	120	\$ 66.67
\$ 10,000.00	120	\$ 83.33
\$ 12,000.00	120	\$ 100.00
\$ 14,000.00	120	\$ 116.67
\$ 16,000.00	120	\$ 133.33
\$ 18,000.00	120	\$ 150.00
\$ 20,000.00	120	\$167.67

If your amount is not on the table, round your loan up to the nearest \$500.00. Divide that amount by the number of months remaining to repay your loan. This will give you your estimated monthly repayment obligation.

Example:

Loan amount of \$7,500.00 with 120 months remaining on your repayment schedule.

\$7,500.00

120 Months = \$ 62.50

This Massachusetts No Interest Loan re-payment chart represents approximate monthly payment amounts over the life of the loan. Monthly payment amounts have been pro-rate for borrowers who have more than one loan, with a minimum monthly payment not less than fifty (\$50) dollars. The Massachusetts No Interest Loan offers a maximum of ten (10) years for re-payment, although a borrower may, at any time, choose to repay the entire balance of the loan, without any penalty.