


DOWNLOADABLE 1
LOAN COMPARISON WORKSHEET

Formula: Total Repayment Over 10 Years

$$\text{Total Cost} = P \cdot \left(\frac{r(1+r)^n}{(1+r)^n - 1} \right) \cdot n$$

Where:

- P = original loan amount (principal)
- r = monthly interest rate (annual rate \div 12 \div 100)
- n = total number of payments (10 years \times 12 months = 120)

 Example

Let's say:

- Loan amount = \$20,000
- Interest rate = 6% annually
- Monthly interest rate = $0.06 \div 12 = 0.005$

Plug into the formula:

$$\text{Total Cost} = 20,000 \cdot \left(\frac{0.005(1+0.005)^{120}}{(1+0.005)^{120} - 1} \right) \cdot 120$$

This gives a total repayment of approximately **\$26,640**, meaning **\$6,640 in interest** over 10 years.

From Village to Vanguard

Federal Subsidized Loan

Category	School 1	School 2	School 3	School 4
Amount				
Interest Rate				
Interest starts	After Graduation	After Graduation	After Graduation	After Graduation
Total cost over 10 years				

- Amount:
- Interest Rate:
- Interest Starts: Immediately
- Total Cost Over 10 Years:

Federal Unsubsidized Loan

Category	School 1	School 2	School 3	School 4
Amount				
Interest Rate				
Interest starts	Immediately	Immediately	Immediately	Immediately
Total cost over 10 years				

- Amount:
- Interest Rate:
- Interest Starts: Immediately
- Total Cost Over 10 Years:

Parent PLUS Loan

Category	School 1	School 2	School 3	School 4
Amount				
Interest Rate				
Fees				
Total cost over 10 years				

- Amount:
- Interest Rate:
- Fees:
- Total Cost Over 10 Years:

Private Loan

Category	School 1	School 2	School 3	School 4
Amount				
Interest Rate				
Variable or Fixed				
Total cost over 10 years				

- Amount:
- Interest Rate:
- Variable or Fixed:
- Total Cost Over 10 Years:

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