ADEA Educational Debt and Repayment Quick Reference Guide

Educational Debt – Class of 2014 (Source: ADEA, preliminary)

- $247,227 mean debt of indebted graduates, all dental schools
- $216,437 mean debt of indebted graduates, public dental schools
- $289,897 mean debt of indebted graduates, private dental schools
- 22.9% no educational debt or total debt less than $100,000
- 32.1% educational debt in excess of $300,000 (all graduates)

Employment and Income Information

- U.S. News and World Report ranked dentistry #3 of top 100 jobs (2014)
- $163,000 mean salary (U.S. Bureau of Labor Statistics, May 2013)

Sample Repayment (Source: AAMC/ADEA Dental Loan Organizer and Calculator)

Assumptions:

- $247,227 educational debt (preliminary)
  - $162,000 Unsubsidized Stafford at 6.21%, 6 month Grace
  - $ 85,227 Grad PLUS at 7.21%, 6 month Post-Enrollment Deferment
  - No accelerated payments
  - IBR is Income Based Repayment, PAYE is Pay As You Earn, “New IBR” has same calculations as PAYE (for first time borrowers as of July 1, 2014)
- $163,000 (U.S. Bureau of Labor Statistics, May 2013)
- $48,000 GPR stipend (one year) then $163,000 (salary increase at level of inflation)
- Single, family size of 1 for IBR, PAYE, and “New” IBR calculations

Repayment Estimates:

- $3,269 per month under Standard 10 year:
- $1,950 per month under Extended 25 year:
- $1,791 to $3,269 per month under IBR* (directly into practice)
  - No 25 year forgiveness
  - $218,802 Public Service Loan Forgiveness
- $1,194 to $2,157 per month under PAYE or “New” IBR (directly into practice)
  - $281,977 20 year forgiveness
  - $316,684 Public Service Loan Forgiveness
- $354 per month during GPR residency, then $1,784 to $3,269 under IBR
  - No 25 year forgiveness
  - $227,982 Public Service Loan Forgiveness
- $236 per month during GPR residency, then $1,189 to $2,085 under PAYE or “New IBR”
  - $293,793 20 year forgiveness
  - $321,851 Public Service Loan Forgiveness

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