

# Student Loan Consolidation Calculator

When it comes to Student Loan Consolidation, wait until July 1 to consolidate your loans, as interest rates will fall to 3.625 percent for those in school during a grace period. Those recently out of college will pay just 4.25 percent interest. For six months beginning July 1st, members of the Class of 2008 who have taken out variable interest rate federal student loans will have the chance to refinance those loans and lock in a low, fixed 3.61 percent interest rate. That's about 3 percentage points lower, or half what the set rate was last year. This is the biggest one year drop in student loan interest rates ever, and the 4th lowest rate in the programs 15 year history.

Use the calculator below to figure out your student loan consolidation payments. For those looking to consolidate, go [here](#).

## Student Loan Consolidation Calculator

Loan Amount  
Interest Rate

\$

%

\$

%

\$

%

\$

%

\$

%

\$

%

\$

%

\$

%

\$

%

\$

%

### Results under a Standard Repayment Plan

Total Consolidated Loan Amount:

Monthly Consolidated Payment:

Repayment  
Term (months)  
:

Repayments  
Terms (months) After Consolidating:

Estimated Consolidation Interest Rate:

Estimated Total Cost of Student Loan Consolidation (Principal + Interest):

\* The interest rate on Federal Student Loan Consolidation is the weighted average of the interest rates on the student loans being consolidated, rounded up to the nearest 0.125%, up to a maximum rate of 8.25%.