You & Your Student Loan

OBTAIN THE LOAN

IN-SCHOOL DEFERRMENT
While attending school (half-time or more) your loan does not enter repayment until you drop below half-time enrollment status.

KNOWING YOUR STUDENT LOAN SERVICER
You can locate your servicer name, phone and address at any time by logging onto:
WWW.NSLDS.ED.GOV

GRACE PERIOD
This occurs on your loan the first time you separate or drop below half-time enrollment status. This grace period generally lasts for six months.

REPAYMENT
At this point in the life of your loan you have many repayment options:
~ Standard Repayment
~ Extended Repayment
~ Income-Contingent Repayment
~ Deferment
~ Graduated Repayment
~ Income-Sensitive Repayment
~ Income-Based Repayment
~ Forbearance

YOUR CHOICE
Debt and debt management is all on you. It only hurts you if you don’t ask or seek assistance. This statement can be said for most all debts. Take time to review your notifications. Late and untimely payments will reflect on your credit report. So if you need the assistance, check. Do this as early as possible to see if you have the option for assistance. Student loans, car payments, credit cards, and mortgage payments can seem like a looming elephant in the room. Well, there’s only one way to eat an elephant… one bite at a time.

FAILURE TO KEEP YOUR REPAYMENT ARRANGEMENTS
Your loan will become delinquent if you fail to keep the signed arrangements you made with the Department of Education. If in this time you become 270 or more days delinquent on your loan it will default. Once your loan is purchased, it will be collected on behalf of the Department of Education. Garnishment, Tax Interception, Potential Lawsuit, and damage to your credit rating are just some of the ill effects of default. Default can only happen if you let it. Please refer to the repayment options to avoid this peril.

OFFICE OF FINANCIAL AID AND SCHOLARSHIPS
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