

BEFORE YOU GO... Visit NSLDS.ed.gov to get the following important information:

YOUR DEPARTMENT OF EDUCATION LOAN SERVICER(S):



800.699.2908 • MyFedLoan.org

Online Account Auto. Payment

Account #: _____

Monthly Payment: \$ _____ Due Date: _____




800.236.4300 • www.mygreatlakes.org

Online Account Auto. Payment

Account #: _____

Monthly Payment: \$ _____ Due Date: _____



888.486.4722 • www.nelnet.com

Online Account Auto. Payment

Account #: _____

Monthly Payment: \$ _____ Due Date: _____



800.722.1300 • www.navient.com

Online Account Auto. Payment

Account #: _____

Monthly Payment: \$ _____ Due Date: _____

YOUR ADDITIONAL SERVICER(S):

| | |
|--|---------------------|
| Name: | Phone: |
| <input type="checkbox"/> Online Account <input type="checkbox"/> Auto. Payment | Monthly Payment: \$ |
| Account #: | Due Date: |
| Name: | Phone: |
| <input type="checkbox"/> Online Account <input type="checkbox"/> Auto. Payment | Monthly Payment: \$ |
| Account #: | Due Date: |
| Name: | Phone: |
| <input type="checkbox"/> Online Account <input type="checkbox"/> Auto. Payment | Monthly Payment: \$ |
| Account #: | Due Date: |

YOUR TOTAL LOAN DEBT:

| | |
|----------------------------|---------|
| Outstanding Principal: | \$ |
| Outstanding Interest: | \$ |
| Principal + Interest: | \$ |
| Estimated Monthly Payment: | \$ 0.00 |

To determine your estimated monthly payment, visit StudentLoans.gov and select "Repayment Plans & Calculators" under Managing Repayment.

CONTACT YOUR SERVICER(S) TO:

- Learn your account number and monthly payment.
- Set up your online account.
- Enroll in automatic payment.
- Update your contact information.

HAVING TROUBLE?

Visit YouCanDealWithIt.com for practical and easy-to-use advice on how to deal with common financial situations facing recent graduates.



YOU SHOULD KNOW...

GRACE PERIOD

If you have a federal loan, you get one, six-month grace period. This gives you time to find employment and prepare for loan repayment. Your grace period starts as soon as you stop going to school or drop below half-time status. During your grace period, you don't have to make any payments on your student loans.

REPAYMENT OPTIONS

The right repayment plan makes all the difference in your ability to pay your student loans. **The options are flexible, and there's sure to be one that is a good fit for you.** Check with your lender/loan servicer to find out which options are available to you.

| | |
|--|--|
| Standard | Monthly payments remain the same throughout the life of the loan. |
| Graduated | Monthly payments are initially lower and then increase later in your repayment schedule. |
| Extended | Monthly payments on loans with balances over \$30,000.00 can be lowered by extending the loan term up to 25 years. |
| Pay As You Earn | Monthly payments based on your adjusted gross income, family size, and the total amount of your eligible loan debt ¹ . Payments are calculated based on 10% of your income and loan forgiveness is granted after 20 years of qualifying payments. |
| Income-Based Repayment (IBR) | Monthly payments based on your adjusted gross income, family size, and the total amount of your eligible loan debt ¹ . Payments are calculated based on 15% of your income and loan forgiveness is granted after 25 years of qualifying payments. |
| Income-Contingent Repayment (ICR) | Monthly payments based on your adjusted gross income, family size, and the total amount of your eligible loan debt ¹ . Payments are calculated based on 20% of your income and loan forgiveness is granted after 25 years of qualifying payments. |

¹If you're married and file a joint federal income tax return, your spouse's adjusted gross income, and eligible student loan debt, if applicable, is also taken into consideration.

Eligible Loan Debt - \$23,000, 6.8% interest rate
Adjusted Gross Income - \$30,000, Family Size = 1, AGI increasing 5% annually, Poverty Level Change Rate 3.3%

| Repayment Plan | Repayment Period in Months | Monthly Payment (Initial to Final) | Total Interest Paid | Total Amount Paid |
|-----------------|----------------------------|------------------------------------|---------------------|-------------------|
| Standard | 120 | \$265 to \$265 | \$8,762 | \$31,762 |
| Graduated | 120 | \$153 to \$458 | \$11,178 | \$34,178 |
| Extended Fixed | N/A | N/A | N/A | N/A |
| Pay As You Earn | 238 | \$104 to \$265 | \$23,722 | \$46,722 |
| IBR | 162 | \$156 to \$265 | \$13,836 | \$36,836 |
| ICR | 184 | \$176 to \$232 | \$15,060 | \$38,060 |

DEFERMENT AND FORBEARANCE

If you anticipate difficulty repaying a loan, contact your loan servicer immediately; don't wait until you fall behind to seek help. Postponing your monthly payments through a deferment or forbearance may be the right choice to prevent your loan from entering default.

Visit StudentLoans.gov to learn more about all of your repayment options.

YouCanDealWithIt.com is a public service of the Pennsylvania Higher Education Assistance Agency (PHEAA) and its student loan servicing operations, FedLoan Servicing and American Education Services (AES)

