

Student Loan Repayment in Five Easy Steps

1 Get Organized

Locate your student loans.

- Federal loans can be found at <https://studentaid.gov/>.
- Private loans can be found at <https://www.annualcreditreport.com>.

Hone in on the fine details.

- Learn your current monthly payment amounts.
- Find your payment due dates.

2 Explore Loan Forgiveness

Learn if you are eligible for loan forgiveness based on your employer or career.

- Forgiveness options can be found at <https://studentaid.gov/>.

3 Compare Repayment Plans

Decide your goal for student loan repayment & find the plan that best matches it.

- Loan Simulator Tool at <https://studentaid.gov/> can help with a side by side comparison of the various repayment plans showing which one will give you the lowest monthly payment, which one will pay down your loan fastest, or which one will save you the most money on interest.

4 Postpone Payments (only when necessary)

Remember there are options available to hold off payments altogether.

- If financial circumstances are a concern, explore Income Driven Repayment first.

Call your student loan servicer to explore postponement methods.

5 Explore Outside Resources for Help

Check with your employer to see if they offer student loan repayment assistance or student loan counseling support.

Contact your servicer for help, but be aware, you could experience long hold times.

- If something doesn't sound right, ask to speak with a supervisor or call your school's financial aid office for guidance.

Guard yourself against scam artists that promise you good results for a fee.

- Options for federal student loans are free to apply when using the above steps.