

Guide to Federal Student Loan Repayment



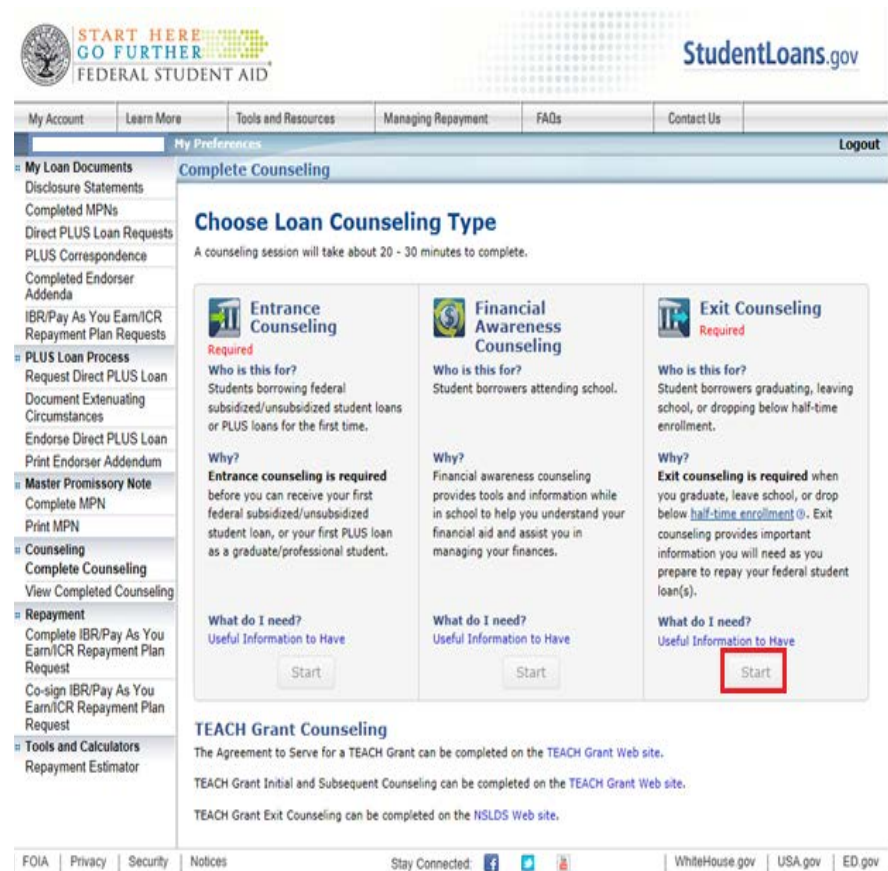
Lourdes Financial
Aid Office

5 Steps to Managing Loan Debt

- Step 1: Complete Exit Counseling
- Step 2: Know How Much/Who You Owe
- Step 3: Determine What You Can Afford to Pay
- Step 4: Choose a Repayment Plan
- Step 5: Keep in Touch

Exit Counseling

- What is Exit Counseling?
 - Is required before you withdraw, graduate, or drop below half-time attendance (even if you plan to transfer to another school)
 - Helps you understand your rights and responsibilities as a student loan borrower
 - Provides useful tips and information to help you manage your loans



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StudentLoans.gov

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My Preferences

- My Loan Documents
 - Disclosure Statements
 - Completed MPNs
 - Direct PLUS Loan Requests
 - PLUS Correspondence
 - Completed Endorser Addenda
 - IBR/Pay As You Earn/CR Repayment Plan Requests
- PLUS Loan Process
 - Request Direct PLUS Loan Document Extenuating Circumstances
 - Endorse Direct PLUS Loan Print Endorser Addendum
- Master Promissory Note
 - Complete MPN
 - Print MPN
- Counseling
 - Complete Counseling**
 - View Completed Counseling
- Repayment
 - Complete IBR/Pay As You Earn/CR Repayment Plan Request
 - Co-sign IBR/Pay As You Earn/CR Repayment Plan Request
- Tools and Calculators
 - Repayment Estimator

Complete Counseling

Choose Loan Counseling Type

A counseling session will take about 20 - 30 minutes to complete.


 <p>Entrance Counseling</p> <p>Required</p> <p>Who is this for? Students borrowing federal subsidized/unsubsidized student loans or PLUS loans for the first time.</p> <p>Why? Entrance counseling is required before you can receive your first federal subsidized/unsubsidized student loan, or your first PLUS loan as a graduate/professional student.</p> <p>What do I need? Useful Information to Have</p> <p>Start</p>	 <p>Financial Awareness Counseling</p> <p>Who is this for? Student borrowers attending school.</p> <p>Why? Financial awareness counseling provides tools and information while in school to help you understand your financial aid and assist you in managing your finances.</p> <p>What do I need? Useful Information to Have</p> <p>Start</p>	 <p>Exit Counseling</p> <p>Required</p> <p>Who is this for? Student borrowers graduating, leaving school, or dropping below half-time enrollment.</p> <p>Why? Exit counseling is required when you graduate, leave school, or drop below half-time enrollment @. Exit counseling provides important information you will need as you prepare to repay your federal student loan(s).</p> <p>What do I need? Useful Information to Have</p> <p>Start</p>
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TEACH Grant Counseling

The Agreement to Serve for a TEACH Grant can be completed on the TEACH Grant Web site.

TEACH Grant Initial and Subsequent Counseling can be completed on the TEACH Grant Web site.

TEACH Grant Exit Counseling can be completed on the NSLDS Web site.

FOIA | Privacy | Security | Notices | Stay Connected:    | WhiteHouse.gov | USA.gov | ED.gov

How Much/Who Do I Owe?

- National Student Loan Data System (NSLDS.ed.gov):



[Español \(Spanish\)](#)
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National Student Loan Data System (NSLDS) for Student

[Financial Aid Review](#) [Exit Counseling](#) [Glossary of Terms](#) [Browser Info/Setup](#) [FAQs](#) [Contact Us](#)



NSLDS STUDENT ACCESS

National Student Loan Data System

Retrieve Your Loan Information

The National Student Loan Data System (NSLDS) is the U.S. Department of Education's (ED's) central database for student aid. NSLDS receives data from schools, guaranty agencies, the Direct Loan program, and other Department of ED programs. NSLDS Student Access provides a centralized, integrated view of Title IV loans and grants so that recipients of Title IV Aid can access and inquire about their Title IV loans and/or grant data.

[Financial Aid Review](#)

[Exit Counseling](#)

Amounts and Dates

Loan Amount	Outstanding Principal Balance	Outstanding Principal Balance As of Date	Outstanding Interest Balance	Outstanding Interest Balance As of Date	Interest Rate	Canceled Amount	Canceled Date
\$20,500	\$0	11/06/2013	\$0	11/06/2013	FIXED	\$0	

Disbursement(s) and Status(es)

Disbursement Date	Disbursement Amount	Loan Status	Status Description	Status Effective Date
01/03/2013	\$10,250	PN	NON-DEFAULTED, PAID IN FULL THROUGH CONSOLIDATION LOAN	11/06/2013
08/13/2012	\$10,250	IG	IN GRACE PERIOD	05/06/2013
		IA	LOAN ORIGINATED	08/13/2012

Servicer/Lender/Guaranty Agency/ED Servicer Information

Contact Type	Contact
Current ED Servicer:	DEPT OF ED/GREAT LAKES PO BOX 530229 ATLANTA GA 303530229 800-236-4300 mygreatlakes.org

How Much Can I Pay?

- Create a Budget:
 - [Budget Calculator](#)
 - [Mint.com](#)
- Trouble Making Payments? Choose a repayment plan that works for you!

Repayment Plans

Example:

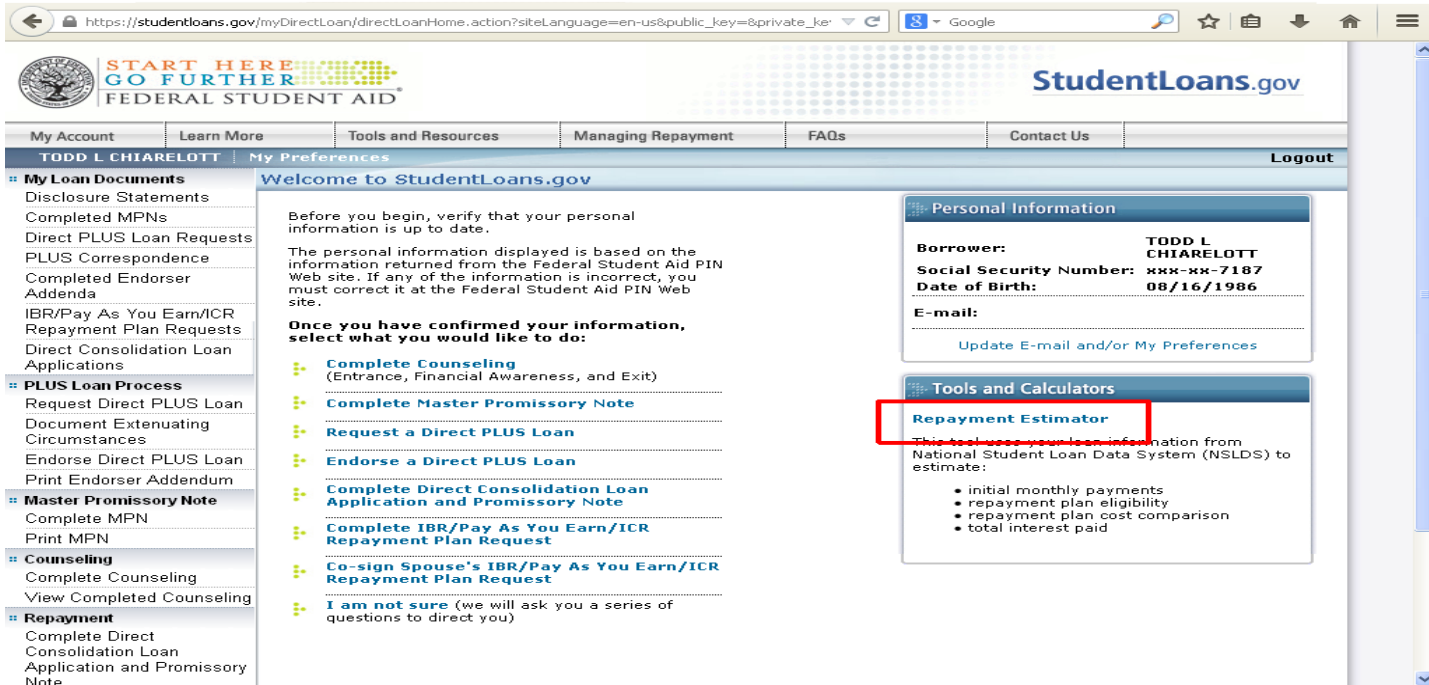
- Unsubsidized Direct loans of \$22,000.
- 6.8 percent fixed interest rate.
- Married, no dependents.
- Gross income of \$32,000.

Standard Repayment		Graduated Repayment			Income Contingent		Income-Based Repayment		Pay As You Earn	
120 Payments	Total Interest Paid	First 48 Pays	Next 72 Pays	Total Interest Paid	Initial Monthly Pay	Total Interest Paid	Initial Monthly Pay	Total Interest Paid	Initial Monthly Pay	Total Interest Paid
\$253	\$8,381	\$125	\$373	\$10,838	\$179	\$21,223	\$127	\$11,174	\$78	\$3,003

Repayment Chart

What About My Loans?

- Head over to www.studentloans.gov



The screenshot shows the StudentLoans.gov website interface. The user is logged in as TODD L CHIARELOTT. The main content area displays a 'Welcome to StudentLoans.gov' message and a list of actions to complete, including 'Complete Counseling', 'Complete Master Promissory Note', 'Request a Direct PLUS Loan', 'Endorse a Direct PLUS Loan', 'Complete Direct Consolidation Loan Application and Promissory Note', 'Complete IBR/Pay As You Earn/ICR Repayment Plan Request', 'Co-sign Spouse's IBR/Pay As You Earn/ICR Repayment Plan Request', and 'I am not sure'. On the right side, there is a 'Personal Information' section showing the borrower's name (TODD L CHIARELOTT), Social Security Number (xxx-xx-7187), and Date of Birth (08/16/1986). Below this is a 'Tools and Calculators' section, where the 'Repayment Estimator' tool is highlighted with a red box. The description for the Repayment Estimator states: 'This tool uses your loan information from National Student Loan Data System (NSLDS) to estimate: initial monthly payments, repayment plan eligibility, repayment plan cost comparison, and total interest paid.'

- [You Can Deal With It Repayment Estimator](#)

Keep In Touch

- Update Your Loan Servicer When:
 - Phone Number Changes
 - Address Changes
 - Income Changes (Need New Payment Plan)
 - Unforeseen Circumstances Occur

PICK UP THE



AND MAKE SOMETHING HAPPEN

Avoid **DEFAULT!**

- Take Steps To Avoid [Default](#):
 - Understand Your Loan and Loan Agreement
 - Manage Your Borrowing
 - Track Your Loans Online
 - Keep Good Records
 - Notify Your Loan Servicer
- Utilize Resources:
 - Lourdes Financial Aid Staff and Our [Loan Repayment Page](#)
- Follow Through What We Discussed Today!

Questions?

