

Before You Go



Visit StudentAid.gov to get the following important information:

Department of Education Loan Servicers



ECSI

1-866-313-3797 | efpls.ed.gov

Online Account Auto Payment
 Account#:
 Monthly Payment: \$
 Due Date:



Edfinancial

1-855-337-6884 | Edfinancial.com

Online Account Auto Payment
 Account#:
 Monthly Payment: \$
 Due Date:



Nelnet

1-888-486-4722 | nelnet.com

Online Account Auto Payment
 Account#:
 Monthly Payment: \$
 Due Date:



Aidvantage

1-800-722-1300 | aidvantage.com

Online Account Auto Payment
 Account#:
 Monthly Payment: \$
 Due Date:



Mohela

1-888-866-4352 | mohela.com

Online Account Auto Payment
 Account#:
 Monthly Payment: \$
 Due Date:

Having Trouble?

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



Additional Servicers

| | | |
|----------------|--------------|---------------------|
| Name: | | Phone: |
| Online Account | Auto Payment | Monthly Payment: \$ |
| Account #: | | Due Date: |
| Name: | | Phone: |
| Online Account | Auto Payment | Monthly Payment: \$ |
| Account #: | | Due Date: |
| Name: | | Phone: |
| Online Account | Auto Payment | Monthly Payment: \$ |
| Account #: | | Due Date: |

| | Total Loan Debt |
|----------------------------------|-----------------|
| Outstanding Principal | \$ |
| Outstanding Interest | \$ |
| Principal + Interest | \$ |
| Estimated Monthly Payment | \$ |

NOTE: To determine your estimated monthly payment, visit [StudentAid.gov/loan-simulator](https://studentaid.gov/loan-simulator) and select "Use Loan Simulator" under **In Repayment**.

Contact your servicers to:

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

You Should Know

Grace Period

If you have a federal loan, you get one 6-month grace period. This gives you time to find employment and prepare for loan repayment. Your grace period starts when you stop attending school or drop below half-time status. You don't have to make any payments on your student loans during your grace period.

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 certainly one that is a good fit for you. Check with your loan servicer to determine the available options.

- **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.
- **Saving on a Valuable Education (SAVE):** Lowers monthly payments by 50%, saving the typical borrower more than \$1,000 per year on payments. It also allows many borrowers to make \$0 monthly payments and ensures they don't see their balances grow from unpaid interest.
- **Revised Pay as You Earn (REPAYE):** (For Federal Direct Loan Program loans **only**) Monthly payments are calculated by using your adjusted gross income and family size. Forgiveness is granted after 20 years of qualifying payments or 25 years for borrowers with Direct Loans that were obtained for graduate or professional study. **Borrowers who sign up or are already signed up for the current REPAYE plan will be automatically enrolled in SAVE once the new plan is implemented.**
- **Pay as You Earn (PAYE):** Monthly payments based on your adjusted gross income, family size, and the total amount of your eligible loan debt.* Payments are calculated based on 10% of your discretionary 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.* Payments are calculated based on 15% discretionary 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.* Payments are calculated based on 20% of your income and loan forgiveness is granted after 25 years of qualifying payments.
- **Income Sensitive Repayment:** (For Federal Family Education Loan Program loans **only**) Monthly payment amount is based on your annual income.
- **25-Year Extended:** Monthly payments on loans with balances over \$30,000.00 can be lowered by extending the loan term up to 25 years.

* If you're married and file a joint federal income tax return, your spouse's adjusted gross income, and eligible student loan debt, if applicable, are also considered.

Find the best student loan repayment option for you, tips on making student loan payments, and even simulate payments at StudentAid.gov/loan-simulator.



Deferment & 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.

- **Deferment:** A period of time when your servicer **temporarily suspends** your payments and may even cover the interest on subsidized loans.
- **Forbearance:** A period of time when your servicer **temporarily reduces or suspends** your payments, but you usually remain responsible for paying the interest.

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