

# Know Where to GO!

What you need to know about your student loans.

1

**COMPLETE EXIT COUNSELING.** If you borrowed a federal student loan, you need to complete **Exit Counseling** before you leave school, at [StudentLoans.gov](https://studentloans.gov). Use the **Exit Counseling Checklist** at [YouCanDealWithIt.com](https://youcandealwithit.com) so that you have everything you need before you start.

2

**KNOW WHAT YOU OWE AND WHO YOU OWE IT TO.** Many students go through college without having a clue about how much they borrowed or who services their loan. NSLDS, the Department of Education's database for student aid, will allow you to see how much you owe and who is servicing your loans - visit [nslds.ed.gov](https://nslds.ed.gov). A **servicer** is a very important part of the loan repayment process. They ensure that your loan is administered in compliance with federal regulations by performing tasks such as collecting payments, processing deferments and responding to your inquiries. Visit your servicer's website to become familiar with the resources that they have to offer. Use your **BEFORE YOU GO** handout as a guide.

3

**UNDERSTAND REPAYMENT.** "What is a grace period? When do I start to make payments? What payment plans are available? How much will I have to pay every month? What if I can't afford to repay my loan?" To get answers to these questions and more, as well as an estimated monthly payment amount, use the resources at [YouCanDealWithIt.com](https://youcandealwithit.com), [StudentAid.ed.gov](https://studentaid.ed.gov) and [StudentLoans.gov](https://studentloans.gov), as well as your servicer's website.

4

**LEARN HOW TO MANAGE YOUR DEBT.** Understanding loan basics, planning ahead and living within your means are all fundamental to financial success. Review the financial aid counseling link at [StudentLoans.gov](https://studentloans.gov) for tools and information to get you started.

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**IS CONSOLIDATION RIGHT FOR YOU?** You may be able to combine your federal student loans into one consolidated loan. A few things to consider before choosing to consolidate: Are your monthly payments manageable? What are the interest rates on your loans? How much are you willing to pay over the long term of the loan? To find out if consolidation is right for you, go to [StudentLoans.gov](https://studentloans.gov).

6

**ARE YOU THINKING ABOUT A JOB IN PUBLIC SERVICE?** If you work full-time in a public service job, you might be eligible for Public Service Loan Forgiveness. Visit [MyFedLoan.org/PSLF](https://myfedloan.org/PSLF) to see if you qualify.

7

**COMMUNICATING WITH YOUR SERVICER IS CRITICAL!** Become familiar with your servicer's website. Create an online account and **ALWAYS** check your email for important information about your student loans.

[StudentAid.ed.gov](https://studentaid.ed.gov) | [StudentLoans.gov](https://studentloans.gov) | [FSAid.ed.gov](https://fsaid.ed.gov)

[MyFedLoan.org](https://myfedloan.org) | [nslds.ed.gov](https://nslds.ed.gov) | [AnnualCreditReport.com](https://annualcreditreport.com)