



# KNOW WHAT YOU OWE:

## Student Loan Exit Counseling

A glass jar with a metal clasp is tipped over on its side, spilling a large number of US coins (pennies, nickels, and dimes) onto a light-colored surface. The coins are scattered across the foreground and background, creating a sense of abundance and financial focus.

# HELLO!

This presentation is delivered by

*Personal Finance*@Duke

*A program designed to empower Duke students and alumni to make informed financial decisions by providing educational information and space for reflection as individuals navigate their own personal finance journeys, both in school and beyond graduation.*

# PRESENTATION OBJECTIVES

- ☐ Review the different types of student loans
- ☐ Introduce important considerations before repayment begins
- ☐ Discuss ways to manage student loan debt
- ☐ Help you feel more empowered as you make financial decisions affecting your personal finances

Remember...it's YOUR MONEY. YOUR CHOICES. YOUR FUTURE.





# REVIEWING YOUR LOANS

*Keeping track of your loans and getting  
organized before repayments*



# TYPES OF LOANS

FEDERAL

STATE

PRIVATE

SCHOOL



# LENDERS

*The entity you borrow from*

Dept. of Ed



NC State Educational  
Asst. Authority



Bank



Duke



# Dept. of Education

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## ***FEDERAL DIRECT LOANS***

- ☐ Several types of Federal Loans:
  - ☐ Direct Subsidized
  - ☐ Direct Unsubsidized
  - ☐ Graduate PLUS

*What about Parent PLUS Loans?*

- ☐ Things to note:
  - ☐ Fixed interest rate
  - ☐ 6 month grace period
  - ☐ Flexible repayment plans

- ☐ A loan borrowed based on state of residency and/or institutional location
- ☐ Varies by state
  - ☐ Things to note w/NC\*:
    - ☐ Fixed interest rates
    - ☐ 10 yr. repayment term
    - ☐ 6 month grace period
- ☐ Have you borrowed the NC Forgivable Loan?
  - ☐ Review employment criteria



**STATE AGENCY**  
**NC STATE**  
**ASSIST**

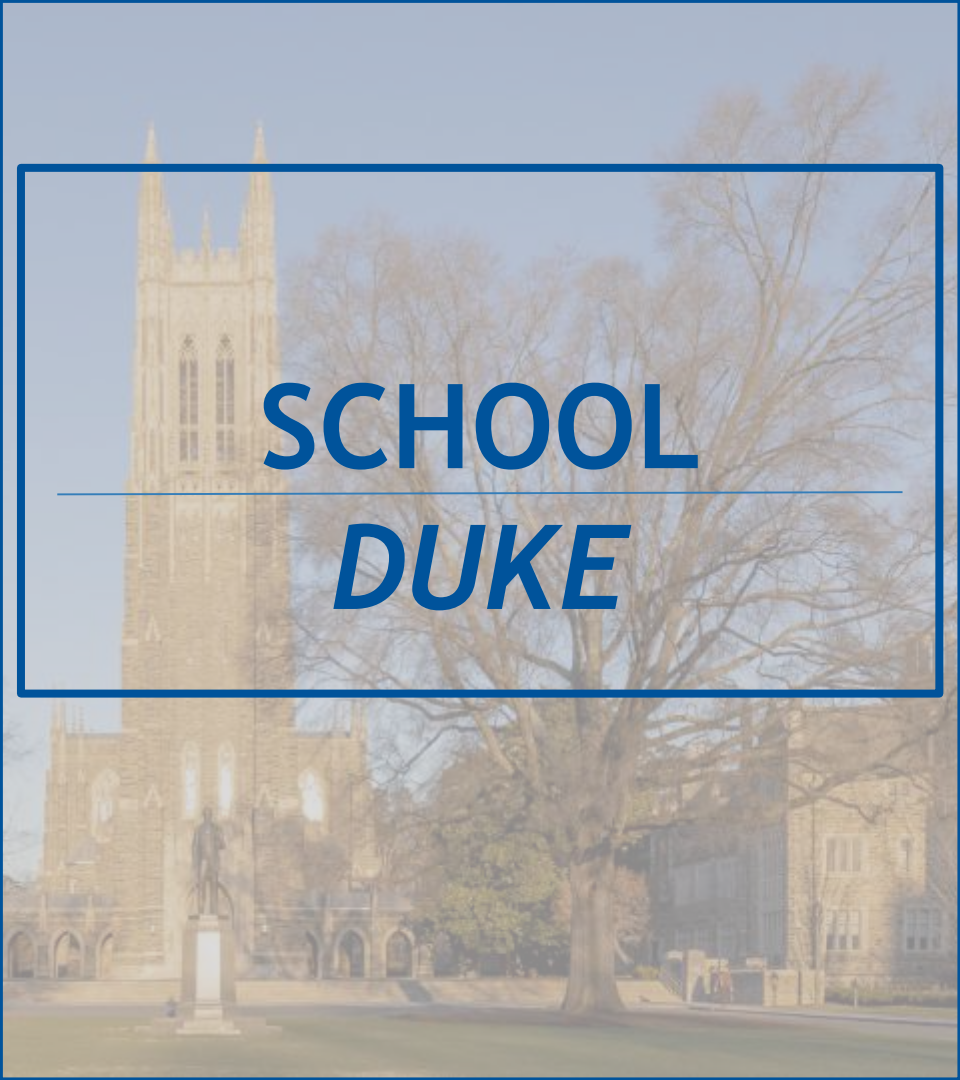




# PRIVATE *BANKS*

- ❑ A loan borrowed from a bank or similar financial corporation
- ❑ Things to note:
  - ❑ Many different types of lenders
  - ❑ Review your loan terms to determine:
    - ❑ Fixed or variable interest rate
    - ❑ Grace periods
    - ❑ Repayment plan options

- ☐ Loans originated by your institution or school
  - ☐ Includes Perkins Loans
- ☐ Things to note:
  - ☐ Separate from federal loans
  - ☐ Fixed interest rate
  - ☐ 6 month grace period
    - ☐ 9 months Perkins
  - ☐ 10 yr. repayment term
- ☐ Call our office if you need additional assistance managing repayment



**SCHOOL**  
***DUKE***

WHEN IN DOUBT....

REVIEW YOUR  
MASTER PROMISSORY NOTE  
&  
SPEAK WITH YOUR LENDER!

# QUESTIONS ABOUT LOAN TYPES & LENDERS?

A hand is shown from the top, holding a fan of US dollar bills and inserting them into the top of a white piggy bank. The piggy bank is a simple, stylized pig shape with a coin slot on its back. The background is a soft, out-of-focus blue and white gradient.

# PREPARING FOR REPAYMENT

*Understanding payment  
options*



# KNOWING YOUR PAYMENT

Principal Balance  
+  
Interest

*Is it always this straight forward?*



# INTEREST IN ACTION

For our example:  
\$50,000 at 5.5%

Daily Interest Accrual- \$8.00

Interest after 30 days- \$230

Interest after 1 year- \$2,750

Interest after 2 years- \$ 5,500

Interest after 2.5 years- \$6,875

*\*Note: This interest has not been CAPITALIZED*

Capitalized Balance: \$56,875

Principal- \$50,00

Interest- \$6,875

\*Beginning July 2023, interest will no longer be capitalized for Federal Direct Loans unless it is required by statute.

# SERVICER

*The entity that will collect your payments on behalf of your lender*



Nelnet, Edfinancial,  
Aidvantage, MOHELA



Sallie Mae,  
American Education  
Services, Nelnet



College Foundation  
Inc.



ECSI

# HOW DO I FIND MY SERVICER?



[Studentaid.gov](https://studentaid.gov)



Login to your account  
via the Lender  
Website



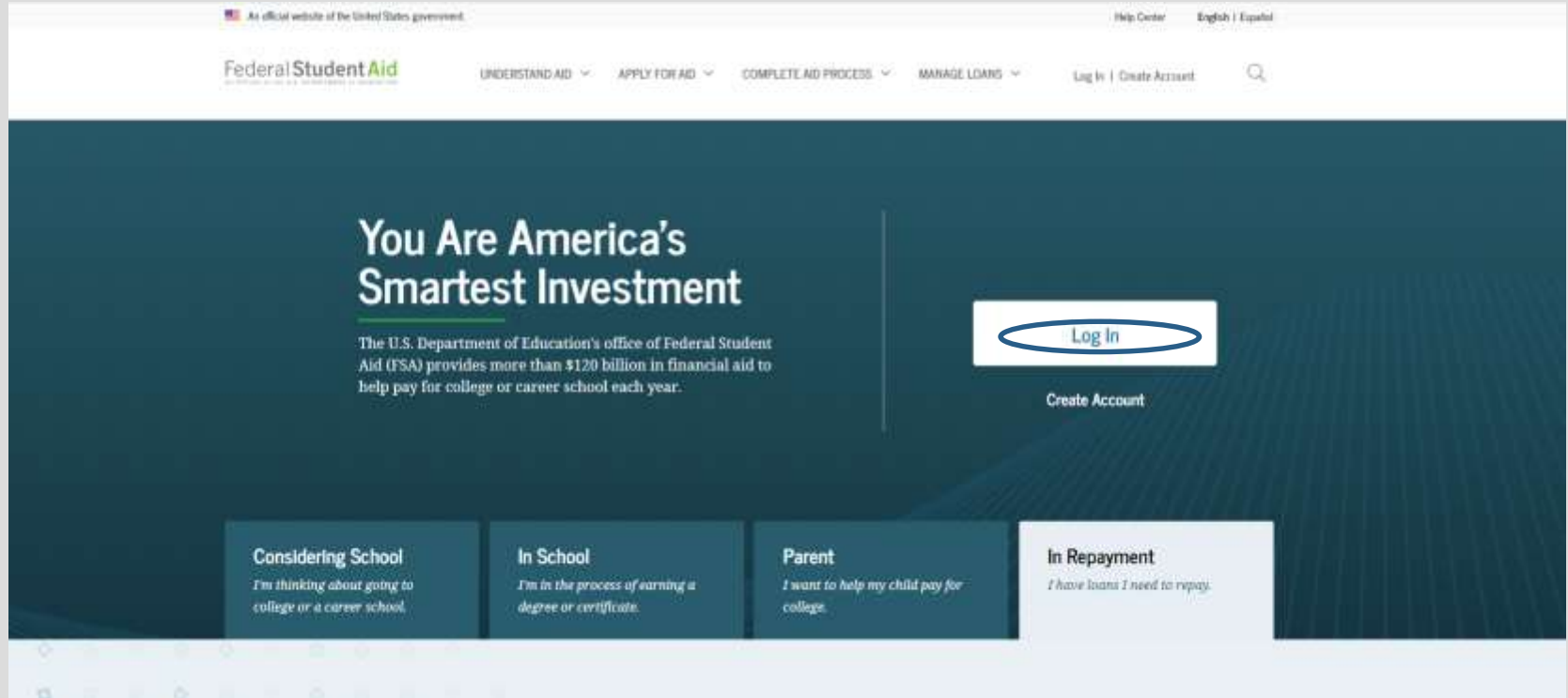
[cfnc.org/myloans/login](https://cfnc.org/myloans/login)



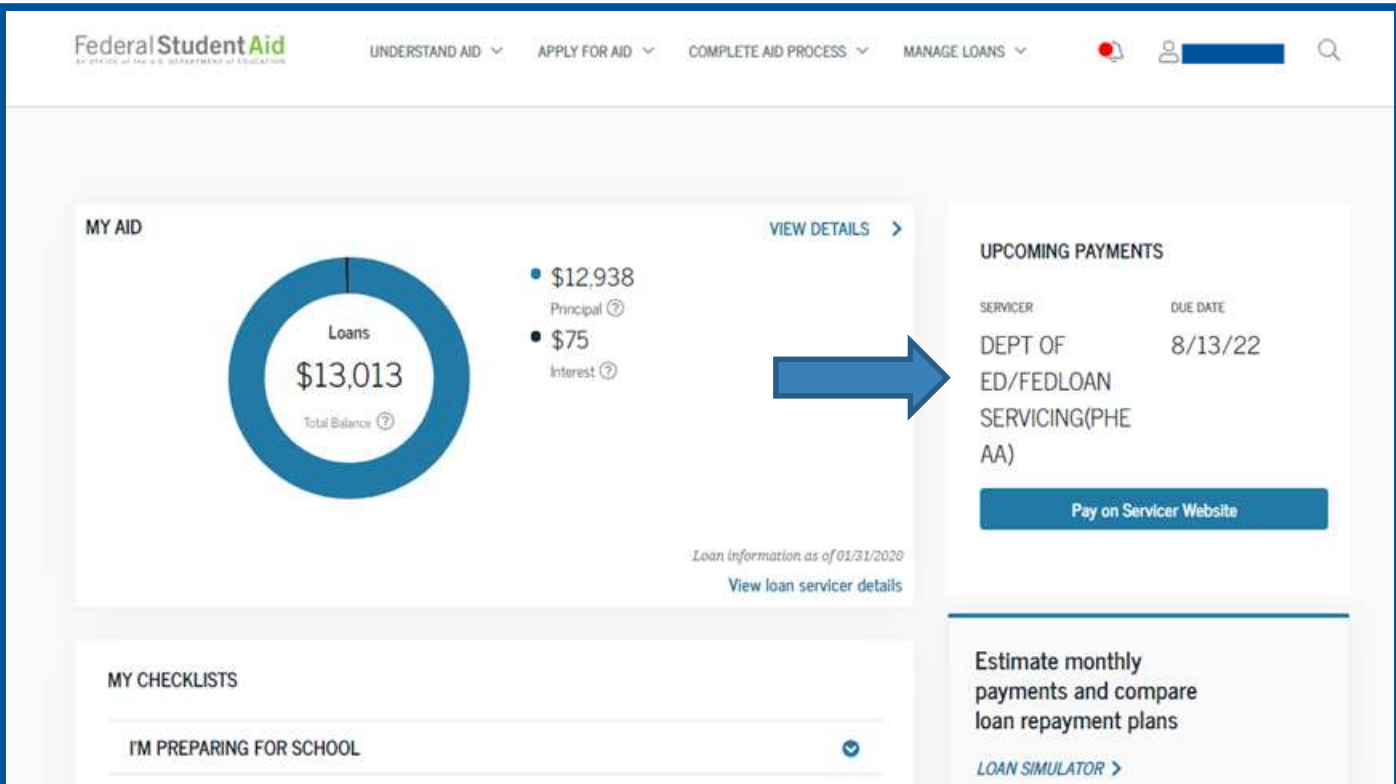
[heartland.ecsi.net](https://heartland.ecsi.net)

# FEDERAL DIRECT LOANS





FINDING YOUR LOAN INFORMATION:  
Studentaid.gov



FINDING YOUR LOAN INFORMATION:  
“My Aid”-studentaid.gov

## Customer Login

User ID

Password

☐ Remember My User ID

🔑 Log In

[Register](#)

[Forgot User ID](#)

[Forgot Password](#)

# Welcome to Aidvantage!

Aidvantage is here to help you better understand and manage repayment of your federal student loans. Log in to explore repayment options, manage your payments, and get answers to your [student loan questions](#).

[Learn about Aidvantage](#)

 Official Servicer of  
Federal Student Aid

SERVICER SNAPSHOT:  
Aidvantage Servicing

# REPAYMENT PLANS

*For Federal Student Loans*

What are my options?

Which one do I pick?

# Time Based

PLAN	ELIGIBLE LOAN TYPES	ELIGIBILITY REQUIREMENT	MONTHLY PAYMENT DETERMINED BY	REPAYMENT TIMEFRAME	NOTABLE ITEMS
<b>STANDARD</b>	DIRECT AND FFEL LOAN	N/A	TOTAL DEBT, INTEREST RATE, & LENGTH OF REPAYMENT  EQUAL PAYMENTS THROUGHOUT TERM	UP TO 10 YEARS	THIS IS THE DEFAULT PLAN  HIGHEST TIME BASED PAYMENT AMOUNT, BUT WILL RESULT IN LESS INTEREST OVER TIME
<b>GRADUATED</b>	DIRECT AND FFEL LOAN	N/A	TOTAL DEBT, INTEREST RATE, & LENGTH OF REPAYMENT  PAYMENTS BEGIN LOWER (~60% OF STANDARD AMOUNT) AND INCREASE EVERY TWO YEARS THROUGHOUT	UP TO 10 YEARS	INITIAL PAYMENTS WILL NEVER BE LESS THAN AMOUNT OF INTEREST ACCRUES AND SUBSEQUENT INCREASES WILL NEVER BE MORE THAN 3X GREATER THAN PRIOR PAYMENT
<b>EXTENDED (FIXED &amp; GRADUATED)</b>	DIRECT AND FFEL LOAN	BORROWERS MUST HAVE A MINIMUM OF \$30,000 IN DIRECT/FFEL LOANS	TOTAL DEBT, INTEREST RATE, & LENGTH OF REPAYMENT  TWO OPTIONS: FIXED, EQUAL PAYMENTS  LOWER PAYMENTS TO BEGIN WITH (~50%) AND INCREASE EVERY TWO YEARS	UP TO 25 YEARS	LONGER REPAYMENT TERM WILL RESULT IN GREATER INTEREST PAID



# Income Driven- Historical Plans

Core Formula: AGI – Protected Income = Discretionary Income

Increase  
in the  
principal  
balance of  
a loan  
caused by  
a failure  
to cover  
the  
interest  
due on  
that loan

Repayment Plan	PAYE	IBR *Only plan enacted by Congress	ICR
<b>Eligibility</b>	Direct Loans; Demonstrate partial financial hardship, No loans prior to 2011	Direct & FFEL Loans; Demonstrate partial financial hardship,	Direct Loans; Only IDR Plan available to Parent PLUS borrowers
<b>Payment Amount</b>	10%	Borrowers > 07/14: 10% Borrowers < 07/14: 15%	20%
<b>Cap @ Standard</b>	Yes	Yes	No
<b>Include Spouse's Income &amp; Debt</b>	Only When File Jointly	Only When File Jointly	Only When File Jointly
<b>Negative Amortization</b>	Assistance w/Sub Loans Only (3 yr)	Assistance w/Sub Loans Only (3 yr)	Assistance w/Sub Loans Only (3 yr)
<b># of years until Forgiveness</b>	20 yr.	Borrowers > 07/14: 20 yr. Borrowers < 07/14: 25 yr.	25 yr.

# Income Driven- SAVE

Strong possibility that plan will be phased out in its entirety

Repayment Plan	SAVE
Eligibility	Direct Loans (Excludes Parent PLUS Loan)
Payment Amount	UG- 5% of discretionary income GP- 10% of discretionary income *Weighted % if you have loans from both levels **Based off of Discretionary Income (AGI minus 225% of FPL)
Cap @ Standard	No
Include Spouse's Income & Debt	Only When Filing Jointly
Negative Amortization	Yes- No unpaid interest carries over for all types of loans
# of years until Forgiveness	UG & Direct Consolidation Loan- 20 yr. GP Loan- 25 yr.



# COMPARING PAYMENTS

Loan Information-\$27,000 @ 5%; Salary- \$60,000

Repayment Plan	Standard	Graduated	SAVE
First Payment	\$286	\$162	\$227
Last Payment	\$286	\$486	\$438
Payoff Date	10 years	10 years	~ 9 years

# COMPARING PAYMENTS

Loan Information-\$85,000 @ 6.8%; Salary- \$80,000

	STANDARD	GRADUATED	EXT. FIXED	EXT. GRAD	SAVE	PAYE	IBR	ICR
MONTHLY PAYMENT	\$976	\$563-\$1,688	\$587	\$478-\$842	\$393-\$1,256	\$484-\$976	\$484-\$976	\$873
TOTAL TO BE PAID	\$117,121	\$125,960	\$176,182	\$190,887	\$166,936	\$153,624	\$153,624	\$125,651
PAY OFF DATE	06/2034	06/2034	06/2049	06/2049	11/2042	02/2041	02/2041	06/2036
FORGIVENESS AMOUNT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

# COMPARING PAYMENTS

Loan Information-\$200,000 @ 6.8%; Salary- \$125,000

	Standard	Graduated	Ext. Fixed	Ext. Graduated	SAVE	PAYE	IBR	ICR
Monthly Payment	\$2,302	\$1,328- \$3,983	\$1,388	\$1,133- \$1,983	\$768- \$2,729	\$859- \$2,302	\$859- \$2,302	\$1,840- \$2,822
Total to be Paid	\$276,193	\$297,199	\$416,443	\$451,076	\$441,847	\$357,540	\$357,540	\$285,306
Pay-off Date	June 2034	June 2034	June 2049	June 2049	Mar. 2048	June 2044	June 2044	Aug. 2044
Forgiveness	\$0	\$0	\$0	\$0	\$0	\$88,518	\$88,518	\$0

# PICKING YOUR PLAN

*Loan Simulator: studentaid.gov*

## Your Information

Income **\$ 85000**

Loan Debt **\$ 120000**

Interest Rate **6.8 %**

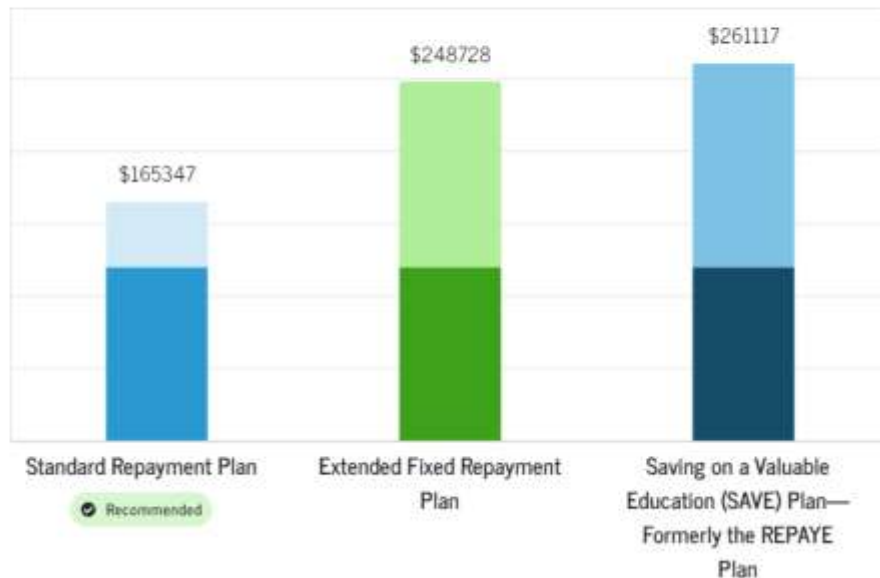
Family Size

1

State of Residence

## Total Paid

## Monthly Payment





# STATUS UPDATE

As of Mar. 3 , the application for Income Driven Repayment Plans is currently unavailable for an estimated 3 months. It is unclear if the historical options previously available to borrowers will be reinstated. Refer to your servicer for updates as needed.

# DUKE LOANS

## Sign In or Register

Sign in or create a profile to view all of your  
Heartland ECSI accounts together.

### Sign In

TO AN EXISTING PROFILE

### Register

AND CREATE A NEW PROFILE

SERVICER SNAPSHOT:  
Heartland ECSI

# NC STATE ASSIST LOAN & NC FORGIVABLE LOAN



## Manage My Loans

Quick and Easy Access to Your Loans

Login to:

Make Payments



View Statements



Sign up for Automatic Draft



Manage Cosigned Loans



Manage My Loans

Username

Password

Login

Create an Account

Can't Login?



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[Privacy Policy & Terms of Use](#)

SERVICER SNAPSHOT:  
College Foundation Inc.

# PRIVATE LENDERS

## My Loan Account

View, manage and pay down your  
College Ave loan(s).

Manage My Loan



Scan to download our  
loan repayment app



Manage Loans ▾

Trouble Paying

Forms

### MANAGE YOUR LOANS

**Be smart and stay smart when it comes  
to repaying your student loans.**

SIGN IN

CREATE AN ACCOUNT

SERVICER SNAPSHOT:  
Check with your lender!!!



# ASK ABOUT BENEFITS & REWARDS!



- Auto debit reward



- Auto debit reward
- Redeemable points toward loan payments



- Auto debit reward



- Co-signer release
- Auto debit reward

# COMPARING PAYMENTS

Loan Information-\$85, 736 @ 6.8%

10 YEARS	15 YEARS	20 YEARS
\$987	\$761	\$654
\$118,398	\$136,992	\$157,070

# REFLECTING ON REPAYMENT

## *Loan Calculator: Investopedia*

### Calculate Your Monthly Payment

Your monthly payment for a loan will depend on the amount, term, and interest rate of the loan. Use the inputs below to get a sense of what your monthly payment could end up being.

#### LOAN AMOUNT

\$ 75,000

#### LOAN TERM

10

Years ▼

#### INTEREST RATE

6.5

%

#### MONTHLY PAYMENT

→ \$851.61



Total Interest Paid  
\$27,193.18

Loan Amount  
\$75,000.00

Total Paid  
\$102,193.18



# MAKING YOUR PAYMENTS

# OTHER CONSIDERATIONS FOR YOUR SERVICER

- ☐ **Deferment**
- ☐ **Forbearance**
- ☐ **Consolidation**
- ☐ **Refinancing**
- ☐ **Forgiveness**
- ☐ **Default**



- ❑ Payments on your loan are postponed
  - ❑ Interest is covered in a deferment for subsidized loans only
- ❑ Eligibility:
  - ✓ At least half-time enrollment
  - ✓ Approved graduate fellowship
  - ✓ Unemployment
  - ✓ Economic hardship
    - Accounts for whole financial situation
    - 3 year max.
  - ✓ PeaceCorps
  - ✓ Military Service/ Post-Active Duty Student



# DEFERMENT

*In-School: All Loans*  
*Post-Graduation: Direct Loans*



# FORBEARANCE

*Eligible for Most Loans*

- ❑ Partial or total postponement of payment
  - Interest will accrue on ALL loans
- ❑ Two types:
  - ✓ General/Discretionary
    - Granted by servicer for:
      - Financial difficulties, medical expenses, etc.
  - ✓ Mandatory
    - Granted by Dept. of Ed
    - Residency programs, medical/dental internship, student loan burden, National Guard duty



## ☐ Combine multiple federal loans into one

- Ex. \$750 Year 1 & \$1,100 Year 2 = New Loan \$1,850
- Single monthly payment

## ☐ Is consolidation right for me?

- ✓ More flexibility
  - Can extend repayment & decrease payment
- ✓ Simplify payment process
- X May lose underlying loan benefits
- X No option to pay down more expensive loans first
- X May see a slight increase in rates

*Learn more about the pros & cons:*

*<https://studentaid.gov/manage-loans/consolidation>*

# CONSOLIDATION

*Eligible for Federal Loans*

# STATUS UPDATE

**As of Feb. 28<sup>th</sup>, Federal Loan Consolidation is available via PDF application upload only. Availability is subject to change. Please refer to your loan servicer for updates as needed.**

# REFINANCING

*Eligible for All Loans*

- ❑ Primarily utilized by borrowers with high interest rates
- ❑ Lender issues a new loan based on creditworthiness
- ❑ Could result in lower payments and/or paying back less
  - ❑ REMEMBER TO DO YOUR HOMEWORK FIRST!
  - ❑ You will lose eligibility for federal loan repayment plans benefits

- ☐ Two types of loan forgiveness:
  - ☐ Non-taxable
  - ☐ Taxable
  
- ☐ VERY specific parameters for eligibility:
  - ✓ Qualifying public service or teacher education
  - ✓ Total and permanent disability
  - ✓ Bankruptcy (in rare cases)
  - ✓ Death
  - ✓ # of years paying based on income driven repayment plan
  
- ☐ How do I know if I qualify?



# LOAN FORGIVENESS

*Eligible for Select Loans*

# PUBLIC SERVICE LOAN FORGIVENESS

- ✓ Full-time employment by a government agency or a qualifying non-profit organization [501(c) (3)]
- ✓ 120 on-time payments towards your student loans  
*DOES NOT have to be consecutive*
- ✓ Make each payment under a qualifying payment plan  
*Only works with Income-Driven repayment plans*
- ✓ Submit forms annually to your servicer  
*Verify that you are still eligible*

## STATUS UPDATE

As of Mar. 7<sup>th</sup> , changes to the PSLF program have been proposed to exclude employers/organizations “whose activities have a substantial illegal purpose”. It is unclear which employers this directive might impact or how quickly this change will be enacted. Refer to your servicer for updates.

# PSLF Help Tool

## *studentaid.gov*

### Using the PSLF Help Tool



You can use the PSLF Help Tool to search for a qualifying employer, learn what actions you may need to take to be eligible for PSLF or TEPSLF, and generate the form you need. Each time you submit a form, we will evaluate your eligibility for forgiveness, and provide that forgiveness to you if you are eligible. After you submit your form, if you have Direct Loans and work for a qualifying employer, you will receive a count of the number of qualifying payments you have made toward both PSLF and TEPSLF from FedLoan Servicing. For an optimal experience using this tool, we strongly recommend that you read [Become a Public Service Loan Forgiveness \(PSLF\) Help Tool Ninja](#) before getting started.

Learn more about [PSLF](#) and [TEPSLF](#).

[Log In To Start](#)



**Other assistance programs  
are out there! Employers,  
State-sponsored, HRSA, etc.**



# DELINQUENCY & DEFAULT

*Information Displayed:  
Federal Loans Only*

- ☐ After the first day of non-payment, loan account is delinquent
- ☐ At 90 days, negative credit reporting begins
- ☐ Failure to make a payment for 270 days, loan account is default
- ☐ Consequences
  - ☐ Lose repayment, forbearance, deferment options
  - ☐ Lose additional federal student loan eligibility
  - ☐ Entire loan balance becomes due
  - ☐ Turned over to collections
  - ☐ Wage garnishment possible
  - ☐ Withholding of tax refunds possible

A person with a backpack is walking away from the camera on a city street at night. The street is dimly lit, and the person is wearing a plaid shirt and dark pants. The background shows city buildings and streetlights.

# WHAT IF I DEFAULT?

# You Can Resolve A Default!

- ✓ Make nine, consecutive on-time payments
- ✓ Stops negative credit reporting
- ✓ You only get ONE default rehabilitation

A background image showing two young women sitting on a wooden floor in front of a large window with horizontal blinds. They are both looking at a silver laptop that is open on the floor. The woman on the left is wearing glasses and a light-colored t-shirt. The woman on the right is also wearing glasses and a striped long-sleeved shirt. The text 'Be Sure To Apply!' is overlaid in a large blue font within a blue rectangular border.

**Be Sure To Apply!**

# QUESTIONS ABOUT THE REPAYMENT PROCESS?



# DEALING WITH DEBT

*Tips for managing your money*



## TIP #1

**If possible,  
consider  
prepayments  
or paying above  
the minimum.**



**Pay down the  
“more  
expensive  
loan” first**

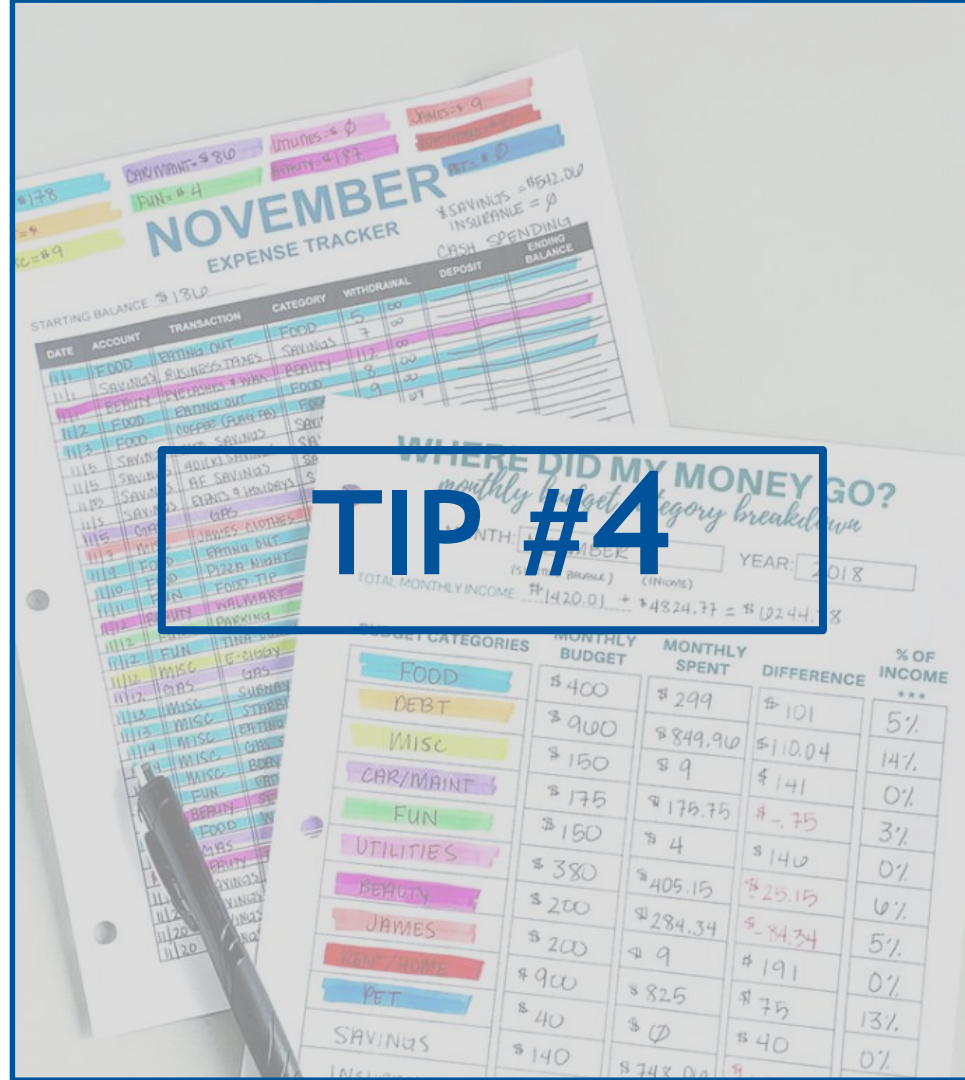
**TIP #2**

The background of the left side of the slide features a blurred image of several stacks of coins, likely US quarters, arranged in a way that creates a sense of depth and financial accumulation. The coins are metallic and their edges are visible.

## TIP #3

**Activate  
auto-pay for  
a .25%  
discount**

# Start budgeting for your loan payment





RESOURCE SNAPSHOT:  
CashCourse Budget Wizard

A light blue calculator is positioned in the upper left, resting on a stack of US dollar bills. The bills are slightly out of focus, showing the portrait of George Washington on a \$1 bill and the top of a \$100 bill. A blue rectangular box with a thin border is centered over the text 'TIP #5'.

## TIP #5

**Interest paid on  
student loans is  
tax deductible**

☐ CORRECTED (if checked)

RECIPIENT'S/LENDER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone number		OMB No. 1545-1576 <b>2019</b> Form 1098-E
RECIPIENT'S TIN	BORROWER'S TIN	1 Student loan interest received by lender \$
BORROWER'S name  Street address (including apt. no.)  City or town, state or province, country, and ZIP or foreign postal code  Account number (see instructions)		2 If checked, box 1 does <b>not</b> include loan origination fees and/or capitalized interest for loans made before September 1, 2004 <input type="checkbox"/>
Form 1098-E (keep for your records)		www.irs.gov/Form1098-E Department of the Treasury - Internal Revenue

**Student  
Loan Interest  
Statement**

**Copy B  
For Borrower**

This is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on IRS determinations if results are overstated as to student loan interest.

**SCHEDULE 1  
(Form 1040)**

Department of the Treasury  
Internal Revenue Service  
Name(s) shown on Form 1040

**Additional Income and Adjustments to Income**

► Attach to Form 1040.  
► Go to [www.irs.gov/Form1040](http://www.irs.gov/Form1040) for instructions and the latest information.

OMB No. 1545-0074

**2018**  
Attachment  
Sequence No. 01

Additional Income		Year social security number
1-9b	Reserved	1-9b
10	Taxable refunds, credits, or offsets of state and local income taxes	10
11	Alimony received	11
12	Business income or (loss). Attach Schedule C or C-EZ	12
13	Capital gain or (loss). Attach Schedule D if required. If not required, check here <input type="checkbox"/>	13
14	Other gains or (losses). Attach Form 4797	14
15a	Reserved	15b
16a	Reserved	16b
17	Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E	17
18	Farm income or (loss). Attach Schedule F	18
19	Unemployment compensation	19
20a	Reserved	20b
21	Other income. List type and amount ►	21
22	Combine the amounts in the far right column. If you don't have any adjustments to income, enter here and include on Form 1040, line 6. Otherwise, go to line 23	22
Adjustments to Income	23 Educator expenses	23
24	Certain business expenses of reservists, performing artists, and fee-basis government officials. Attach Form 2106	24
25	Health savings account deduction. Attach Form 8889	25
26	Moving expenses for members of the Armed Forces. Attach Form 3903	26
27	Deductible part of self-employment tax. Attach Schedule SE	27
28	Self-employed SEP, SIMPLE, and qualified plans	28
29	Self-employed health insurance deduction	29
30	Penalty on early withdrawal of savings	30
31a	Alimony paid b Recipient's SSN ►	31a
32	IRA deduction	32
33	Student loan interest deduction	33
34	Reserved	34
35	Reserved	35
36	Add lines 23 through 35	36

Check with your servicer:

1098-E Form

\*2024 tax year < \$95k(s); \$185k(j)

\*\*Will only generate form if you paid min. \$600



# Monitor your credit

**TIP #6**



# AnnualCreditReport.com

The only source for your free credit reports. Authorized by Federal law.

[Home](#)[All about credit reports](#)[Request yours now!](#)[What to look for](#)[Protect your identity](#)[Frequently asked questions](#)[Contact us](#)

## Spot identity theft early. Review your credit reports.

Suspicious activity or accounts you don't recognize can be signs of identity theft. Review your credit reports to catch problems early.

[Learn more about Identity Theft](#)[PAUSE](#)[SPOT IDENTITY THEFT](#)[GOOD CREDIT](#)[DON'T BE FOOLED](#)[MORE THAN A SCORE](#)[NOT LIKE THE OTHERS](#)

### Your credit reports matter.

- Credit reports may affect your mortgage rates, credit card approvals, apartment requests, or even your job application.
- Reviewing credit reports helps you catch signs of identity theft early.

[Request your free credit reports](#)

### FREE Credit Reports. Federal law allows you to:

- Get a free copy of your credit report every 12 months from each credit reporting company.
- Ensure that the information on all of your credit reports is correct and up to date.

### BROUGHT TO YOU BY



## RESOURCE SNAPSHOT:

# AnnualCreditReport.com





## TIP #7

**Keep in  
contact with  
your  
servicer and  
ask for help**

# Beware of scams

**TIP #8**



A photograph of graduates in caps and gowns standing in front of a modern building with large windows. The scene is dimly lit, with the graduates' figures silhouetted against the bright windows. A blue rectangular frame is superimposed over the center of the image, containing the main text.

# BEFORE YOU GO

*Final considerations for  
Exit Counseling*

Prepare and Apply

Loan Exit Counseling

Who's My Loan Servicer?

Income-Driven Repayment (IDR) Plans

Consolidate Loans

Tools and Calculators

Loan Simulator

Learn About Repaying Loans

Repayment Plans

Repayment 101

Deferment or Forbearance

Delinquency and Default

Restarting Payments

Making Payments for the  
First Time

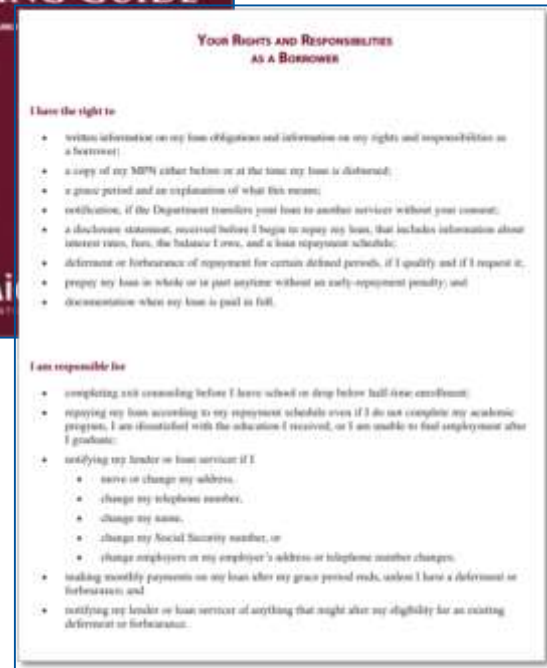
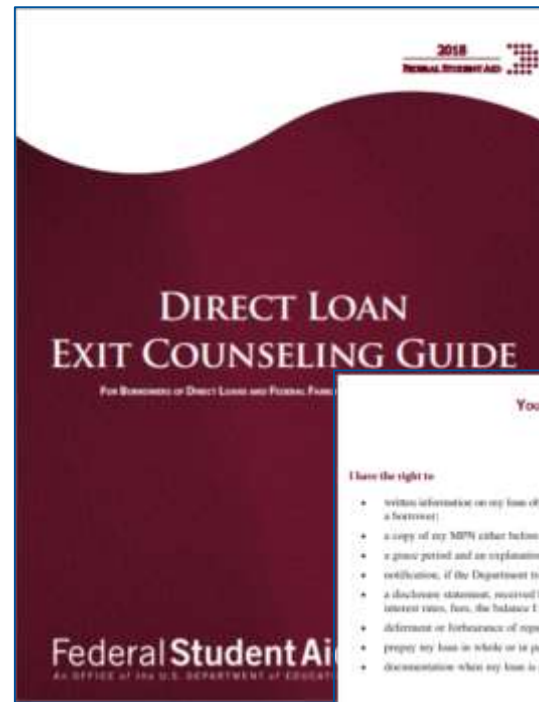
Enroll in an Income-Driven Repayment (IDR) Plan

View Your Loan Information >

Update on Student Loan Debt Relief >

Questions on Federal Loans? Visit [studentaid.gov](https://studentaid.gov)

# RIGHTS & RESPONSIBILITIES



✓ Federal Student Aid Ombudsperson  
<http://studentaid.gov>  
877-577-2575 (toll-free)

\*Historically, Consumer Financial  
Protection Bureau processed  
complaints; may be an option in the  
future

[www.consumerfinance.gov](http://www.consumerfinance.gov)  
855-411-CFPB (2372)

# RESOLVING DISPUTES





**COME SEE US!**

- ✓ Answer more detailed questions about your student loans
- ✓ Assist in creating budgets
- ✓ Discuss your financial aspirations
- ✓ Create SMART goals to meet your life plans
- ✓ Identify spending motivators
- ✓ Gain an additional support network



## Preparing for Repayment

### STUDENT LOANS 101

[Loans for Undergraduates & Parents](#)[Loans for Graduate & Professional Students](#)[Preparing for Repayment](#)[Debt Management Strategies](#)[Payment Relief & Rehabilitation](#)[Loan Resources](#)[Home](#) ▸ [Student Loans 101](#) ▸ [Preparing for Repayment](#)

### PREPARING FOR REPAYMENT

Knowing your borrowing options is just the beginning of navigating the world of educational loans. Repayment entails an entirely new set of terms, conditions, and processes to understand. Review this topic page to prepare for your upcoming payment responsibilities.

RESOURCE SNAPSHOT:

Personal Finance @ Duke



# **\*DISCLAIMER\***

**Information is accurate as of presentation delivery, however Federal Student Loan repayment is subject to change. Refer to your Master Promissory Note and Federal Loan Servicer as needed.**

# REMEMBER...

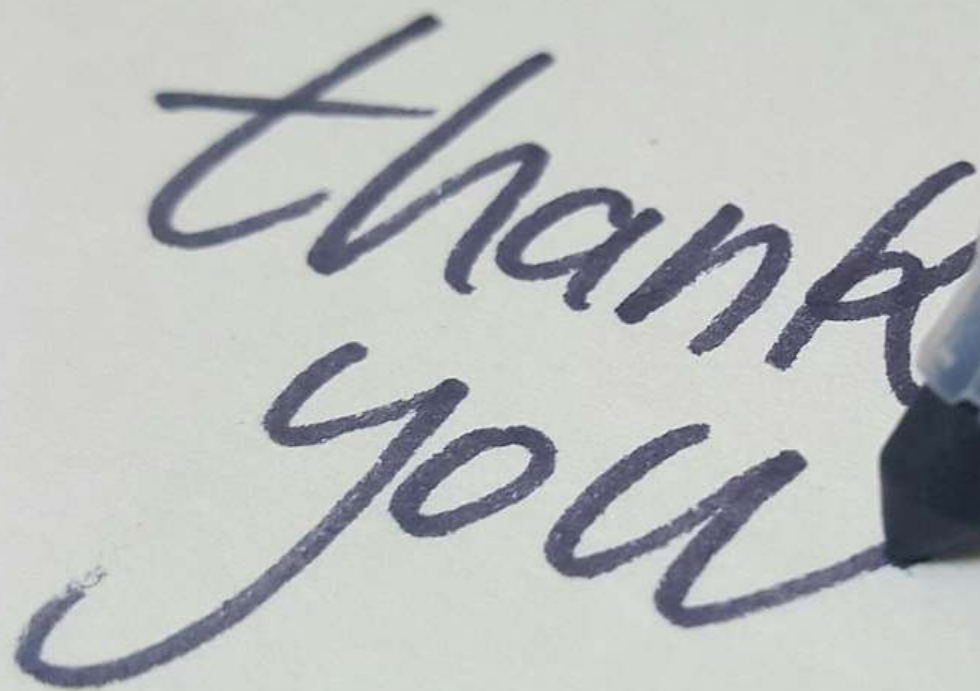
- ✓ Know what you owe  
*How much have you borrowed and who did you borrow it from*
- ✓ Prioritize your payments  
*Pay down the principal and limit interest accumulation...don't forget to budget*
- ✓ Keep in contact with your servicer  
*Update your address, phone number, email etc.*
- ✓ Stay patient and don't get discouraged...

# YOU GOT THIS!



**ASK MORE  
QUESTIONS**





thank  
you

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