



# KNOW WHAT YOU OWE:

## Student Loan Exit Counseling

A glass jar with a metal lid is tipped over on its side, spilling a large number of coins onto a light-colored surface. The coins are scattered across the foreground and middle ground. The background is a plain, light-colored wall.

**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 baseline terms & conditions for federal loans
- Introduce repayment options & strategies
- Discuss additional approaches & considerations for managing debt
- Help you feel more empowered as you make financial decisions affecting your personal finances

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

## **\*DISCLAIMER\***

**Due to the passing of the One Big Beautiful Bill, significant changes to the Federal Loan Program, including repayment, will go into effect starting July 1, 2026. Information presented today includes these upcoming changes. Terms of repayment could be subject to change in the future. Borrowers should consult with their lender and loan servicer for most accurate and up-to-date information**

A stack of several old, worn books with yellowed pages and dark covers, positioned on the right side of the frame. The books are stacked vertically, with some showing their spines and others showing their pages. The background is a soft, out-of-focus light blue and white.

# FEDERAL LOAN OVERVIEW

*Terms & Conditions for Federal Loans*

# Department of Education

*Loans you borrow based on FAFSA information*



Direct Subsidized

Direct Unsubsidized

Graduate PLUS

*Parent PLUS*

# INTEREST RATES

- Rates are fixed for all loans
- While fixed, rates are not the same:
  - UG vs GP
  - Unsub vs PLUS
  - Rates are unique to the academic year you receive the loan!
  
- 25-26 Rates
  - Sub & Unsub (UG): 6.39%
  - Unsub (GP): 7.94%
  - PLUS (GP): 8.94%
  
- Repayment Recommendation:  
Review the rates of all loans in your borrowing history!

- ❑ Student loans start w/in-school status
  - ❑ Dropping below half-time triggers repayment
- ❑ Repayment generally starts with a 6-month transitional period to prepare for mandatory payments
  - ❑ Sub & Unsub: Grace Period
  - ❑ PLUS: Post-Enrollment Deferment
- ❑ NOTE: Applying too soon for a repayment plan will likely cause any Sub. & Unsub. Loans to show as ineligible due to the grace period

# REPAYMENT DATES & DEADLINES

# DATES & DEADLINES CONT.

- While uncommon, there are instances where a borrower **WILL NOT** receive a grace period
  - If a borrower has previously used their grace period, not guaranteed an additional grace period
  - LOA & gaps between programs
- Repayment Recommendation:** Review all dates and connect with your lender/servicer as needed to confirm your repayment start date

- ❑ On July 4<sup>th</sup>, 2025 legislation known as the “One Big Beautiful Bill” was enacted creating two types of borrowers
  - ❑ Legacy/Historical Borrowers: No new loans, including Federal Direct Consolidation, on or after July 1, 2026
  - ❑ New Borrowers: Take out new loans, including Federal Direct Consolidation, on or after July 1, 2026
  
- ❑ All borrowers will have some choice:
  - ❑ Time-Based
  - ❑ Income Driven



# REPAYMENT PLANS & OPTIONS

FOR BORROWERS WITH  
ADDITIONAL LOANS  
OUTSIDE OF FEDERAL  
PROGRAM

# Review Repayment Terms & Conditions

- ✓ Check credit report for all outstanding loans/lines of credit  
*State, Private, & School-Based (Includes **Federal Perkins!**)*
- ✓ Review your rates  
*Fixed vs Variable*
- ✓ Confirm your repayment start dates  
*6-month grace period is norm; some lenders may offer longer*
- ✓ Know your repayment terms  
*5, 10, 15, or 20 years; May not be able to change after the fact!*



## Loan List

The loans listed below represent the amount of money you have borrowed through student loans while attending your school. The interest rate for your loans and when interest starts to accrue vary depending on the type of loan. Some of your student loans will charge interest while you are in school and others will charge interest once you have left school and entered repayment.

Repayment Calculator

### Federal Loans

These are loans funded by the federal government, and administered by third-party servicers. Your servicer information maybe found by logging into your account with the Department of Education at [studentaid.gov](http://studentaid.gov). You may also view the terms of your loan and your interest rate at this site.

DESCRIPTION	BORROWED AMOUNT TOTAL
> Fed Stafford Loan - Subsidized	\$10,500.00
> Fed Stafford Loan-Unsubsidized	\$8,500.00
<b>Federal Loans Subtotal</b>	<b>\$19,000.00</b>

### University Loans

University Loans are funded through your school and serviced by Heartland ECSI. The terms for these loans are located in the promissory note and disclosure forms completed with your school through Heartland ECSI. You may view this information by logging into your account at [www.heartlandecsi.net](http://www.heartlandecsi.net).

DESCRIPTION	BORROWED AMOUNT TOTAL
> Duke Education Asst Loan (UG)	\$5,000.00

Resource Spotlight:

DukeHub > Financials > My Loans

WHEN IN DOUBT...

REVIEW YOUR  
MASTER PROMISSORY NOTE  
&  
SPEAK WITH YOUR LENDER!

# **QUESTIONS ABOUT FEDERAL LOANS?**



# 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 capitalize on Federal Direct Loans unless it is required by statute.

- ❑ Two websites will be used:
  - ❑ Loan Servicer Website
    - ❑ Third-party agency that serves as primary point of contact during repayment (making payments, seeking assistance, etc.)
    - ❑ Includes Aidvantage, CRI, EdFinancial, MOHELA, & Nelnet
  - ❑ Federal Student Aid
    - ❑ Houses applications needed in repayment (Income Driven Plans, PSLF, etc.)
    - ❑ Resource library for planning & debt management

# REPAYMENT PLATFORMS



# You Are America's Smartest Investment

The U.S. Department of Education's office of Federal Student Aid (FSA) provides more than \$120 billion in financial aid to help pay for college or career school each year.

Log In

Create Account

## Considering School

*I'm thinking about going to college or a career school.*

## In School

*I'm in the process of earning a degree or certificate.*

## Parent

*I want to help my child pay for college.*

## In Repayment

*I have loans I need to repay.*

FINDING YOUR SERVICER: Studentaid.gov



### MY AID



- \$12,938  
Principal ⓘ
- \$75  
Interest ⓘ

[VIEW DETAILS >](#)



### UPCOMING PAYMENTS

SERVICER	DUE DATE
DEPT OF ED/FEDLOAN SERVICING(PHE AA)	8/13/22

[Pay on Servicer Website](#)

*Loan information as of 01/31/2020*

[View loan servicer details](#)

### MY CHECKLISTS

IM PREPARING FOR SCHOOL

Estimate monthly payments and compare loan repayment plans

[LOAN SIMULATOR >](#)

Once logged in, go to the Dashboard

### 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

Navigate to your servicer portal and log in

# REPAYMENT PLANS

- Plans for Legacy Borrowers
  - Historical Time-Based
    - Standard, Graduated, Extended-Fixed, Extended-Graduated
  - Historical Income-Driven
    - Income-Based (Old & New), Pay As You Earn (07/28), Income Contingent (07/28)
  - New Income-Driven
    - Repayment Assistance Plan
- Plans for New Borrowers
  - New Standard
  - RAP

# Historical 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

# "New Standard"

Loan Balance	Repayment Term
Under \$25,000	10 years
\$25,000-\$49,999	15 years
\$50,000-\$99,999	20 years
\$100,000 or more	25 years

# Historical Income Driven

Core Formula:  $AGI - \text{Protected Income (\% of FPL)} = \text{Discretionary Income}$

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

Repayment Plan	PAYE (Sunsetting 07/28)	IBR *Only plan enacted by Congress	ICR (Sunsetting 07/28)
<b>Eligibility</b>	Direct Loans; No outstanding balance as of Oct. 1 2007 & received loans after Oct. 1 2011	Direct & FFEL Loans	Direct Loans; Only IDR Plan currently available for Parent PLUS borrowers
<b>Protected Income</b>	150%	150%	100%
<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 (treated as taxable)</b>	20 yr.	Borrowers > 07/14: 20 yr. Borrowers < 07/14: 25 yr.	25 yr.

# New Income Driven- RAP Plan

Repayment Assistance Plan goes into effect July 1, 2026

- Payments are based on AGI
- Benefits available to reduce payments/balance:
  - \$50 per dependent claimed on tax filing
  - Interest subsidy waives unpaid interest when payment does not cover full amount due
  - \$50 reduction in principal when payment does not reduce principal
- No cap on payments
- Balance is forgiven after 30 years in repayment
- Parent PLUS not eligible

Adjusted Gross Income	% of AGI
Under \$10,000	\$10 per month
\$10,000 to \$19,999	1%
\$20,000 to \$29,999	2%
\$30,000 to \$39,999	3%
\$40,000 to \$49,999	4%
\$50,000 to \$59,999	5%
\$60,000 to \$69,999	6%
\$70,000 to \$79,999	7%
\$80,000 to \$89,999	8%
\$90,000 to \$99,999	9%
\$100,000 or more	10%

# COMPARING PAYMENTS

Loan Information-\$27,000 @ 5.5%; Salary- \$42,000

Repayment Plan	Standard	Graduated	IBR	RAP*
First Payment	\$293	\$167	\$162	\$140
Last Payment	\$293	\$500	\$288	\$327
Total Paid	\$35,163	\$37,307	\$42,965	\$38,260
Payoff Date	10 years	10 years	~ 16 years	~15 years

# COMPARING PAYMENTS

Loan Information-\$57,500 @ 6%; Salary- \$70,000

Repayment Plan	Standard	Graduated	Ext. Fixed	Ext. Grad.	New IBR/ PAYE	RAP*
First Payment	\$638	\$365	\$370	\$288	\$388	\$408
Last Payment	\$638	\$1,095	\$370	\$559	\$635	\$749
Total Paid	\$76,604	\$81,719	\$111,142	\$120,930	\$91,617	\$83,016
Payoff Date	10 years	10 years	25 years	25 years	~15 years	~12 years

# COMPARING PAYMENTS

Loan Information-\$85,000 @ 8%; Salary- \$80,000

	STANDARD	GRADUATED	EXT. FIXED	EXT. GRAD	New IBR/ PAYE	RAP*
MONTHLY PAYMENT	\$1,031	\$603-\$1,808	\$656	\$567-\$878	\$471-\$869	\$533
TOTAL TO BE PAID	\$123,754	\$134,908	\$196,813	\$211,536	\$156,424	\$1,070
PAY OFF DATE	10 years	10 years	25 years	25 years	20 years	~15 years
FORGIVENESS AMOUNT*	\$0	\$0	\$0	\$0	\$57,905	\$159,265

# COMPARING PAYMENTS

Loan Information-\$200,000 @ 9%; Salary- \$125,000

	Standard	Graduated	Ext. Fixed	Ext. Graduated	New IBR/PAYE	RAP*
Monthly Payment	\$2,534	\$1,500- \$4,336	\$1,678	\$1,500- \$2,146	\$846- \$1,527	\$1,042- \$2,383
Total to be Paid	\$304,022	\$331,370	\$503,518	\$537,530	\$282,659	\$545,875
Pay-off Date	10 years	10 years	25 years	25 years	20 years	~28 years
Forgiveness Amount*	\$0	\$0	\$0	\$0	\$282,659	\$0

# PICKING YOUR PLAN

*Loan Simulator: studentaid.gov*



# **FORECASTING REPAYMENT FOR OTHER TYPES OF LOANS**

# USE A LOAN CALCULATOR

*Recommended Resource: Investopedia Loan Calculator*

## 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



### LOAN TERM

 Years ▼

### INTEREST RATE

 %

### MONTHLY PAYMENT

**\$851.61**



Total Interest Paid

**\$27,193.18**

Loan Amount

**\$75,000.00**

A man in a dark t-shirt and light-colored pants is looking at his smartphone. He is standing next to a blue bicycle. The background is a blurred outdoor setting with trees and a fence. A white rectangular box with a thin border is overlaid on the image, containing the text "MAKING YOUR PAYMENTS".

# 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**

\*Sunsets for loans made on/after  
07/01/2027

# DEFERMENT

*In-School: All Loans*

*Post-Graduation: Direct Loans*



# FORBEARANCE

*Eligible for Most Loans*

❑ Partial or total postponement of payment

- Interest always accrues
- Up to 12 months at a time\*

❑ 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

\*Limits to 9 months in a two-year period for loans made on or after 07/01/2027

- Combine multiple federal loans into one
- Is consolidation right for me?
  - ✓ More flexibility
    - Can extend repayment & decrease payment
  - ✓ Simplify payment process
  - ✗ May lose underlying loan benefits
  - ✗ No option to pay down more expensive loans first
  - ✗ May see a slight increase in rates
- PROCEED WITH CAUTION!**
  - ✗ Consolidation on or after 07/01/26 triggers loss of Legacy Status!

# DIRECT LOAN CONSOLIDATION

*Eligible for Federal Loans*

# REFINANCING

*Eligible for All Loans*

- ❑ Goal: Pay-off loan at a lower interest rate
- ❑ Borrower receives more competitive terms through new lender
  - ❑ Use new loan to pay off prior loan
  - ❑ Lower monthly payments & decrease total interest paid
- ❑ DO YOUR HOMEWORK FIRST!
  - ❑ You will lose eligibility for federal loan repayment plans & benefits
  - ❑ Review “big picture” value

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



# 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  
*1:1 match= Employer-certified dates & IDR payments*

# Value of PSLF

Borrower Info:

Loans- \$40,000  
@ 8%

Salary-  
\$60,000

+ Add to Comparison

## Income-Based Repayment (IBR) Plan with Public Service Loan Forgiveness

Your monthly payments are limited to 10% of your discretionary income, depending on when you received your first loans.

MONTHLY PAYMENT	TOTAL TO BE PAID
\$304	\$42,767

ESTIMATED END OF TERM DATE	ESTIMATED PSLF AMOUNT
October 2035	\$25,021

[VIEW FULL PLAN](#)

+ Add to Comparison

## Income-Based Repayment (IBR) Plan with Public Service Loan Forgiveness

Your monthly payments are limited to 10% of your discretionary income, depending on when you received your first loans.

MONTHLY PAYMENT	TOTAL TO BE PAID
\$304	\$42,767

ESTIMATED END OF TERM DATE	ESTIMATED PSLF AMOUNT
October 2035	\$173,233

[VIEW FULL PLAN](#)

Borrower Info:

Loans-\$120,000  
@ 8%

Salary- \$60,000

# 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

# STATUS UPDATE

## Legislative matters impacting PSLF

# PROGRAM CHANGES TO PSLF

- ❑ In conjunction with an Executive Order administered March 2025, efforts made to redefine qualifying employers to exclude those that engage in “substantial illegal activity”
- ❑ Full text of the proposed changes & examples of “illegal activity” can be found at the following link:  
<https://www.federalregister.gov/documents>
- ❑ New rules were issued Nov. 1<sup>st</sup> & lawsuit filed Nov. 3<sup>rd</sup>  
Likely to seek preliminary injunction & block changes from going into effect 07/01/26

**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
  - ❑ Withholding of tax refunds

A person with a backpack walking away in a city at night. The person is wearing a plaid shirt and dark pants. The background is a blurred city street with lights and buildings.

WHAT IF I DEFAULT?

# You Can Resolve A Default!

## Loan Rehabilitation

- ✓ Make nine, consecutive on-time payments
- ✓ Stops negative credit reporting & provides some credit clean-up
- ✓ Beginning 07/01/27, borrowers receive TWO lifetime opportunities for rehabilitation

A photograph of two young women sitting on the floor in a bright room with large windows. They are both wearing glasses and looking at a silver laptop. The woman on the left is wearing a white t-shirt and blue jeans, while the woman on the right is wearing a striped long-sleeve shirt and dark pants. The text 'Be Sure To Apply!' is overlaid in a blue box across the center of the image.

Be Sure To Apply!

# **QUESTIONS ABOUT THE REPAYMENT PROCESS?**

A roll of US one-dollar bills and several coins scattered on a white marble surface. The roll is in the top right corner, and various coins (pennies, nickels, dimes, quarters) are scattered across the marble background.

# 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**

A stack of US one hundred dollar bills is shown, slightly out of focus. A blue rectangular box is overlaid on the bills, containing the text 'TIP #2' in a white, sans-serif font. The bills show various details like the number '100', the word 'ONE HUNDRED DOLLARS', and the name 'DRAVIDER COA'.

**TIP #2**

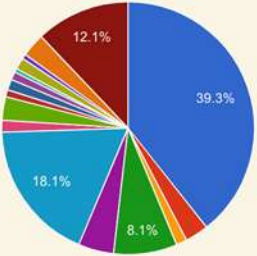
The background of the left side of the slide features several stacks of silver coins, slightly out of focus, creating a sense of depth and financial value. The coins are arranged in a way that suggests a collection or savings.

TIP #3

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



	Expected	Actual	Difference
Ending Balance (+/-)	\$188.52	\$188.52	\$0.00



Total Expenses & Savings \$3,311.48

- Expenses**
- Rent or Mortgage 39.3%
  - Cellphone Bill 3.0%
  - Internet 1.4%
  - Car Payment 8.1%
  - Student Loan Payment 4.5%
  - Groceries 18.1%
  - Entertainment 1.5%
  - Utilities 3.0%
  - Transportation 0.9%
  - Restaurants 1.4%
  - Clothing 1.1%
  - Cable/Streaming Services/Movies 0.5%
  - Toiletries 1.5%
  - Insurance: Renters/Homeowners 0.6%
  - Insurance: Auto 3.0%
- Savings**
- \$400.00 12.1%

RESOURCE SNAPSHOT:

CashCourse Budget Wizard

A light-colored calculator is positioned in the upper left quadrant, resting on a US dollar bill. The bill is partially visible, showing the portrait of George Washington and the text 'THE UNITED STATES OF AMERICA'. The text 'TIP #5' is overlaid on the image in a blue-bordered box.

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. 1545-1578
		<b>2019</b>
		Form 1098-E

### Student Loan Interest Statement

RECIPIENT'S TIN	BORROWER'S TIN	1 Student loan interest received by lender \$
BORROWER'S name		<p><b>Copy B For Borrower</b></p> <p>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 sanctions may be imposed on IRS determinations if results are overstated for student loan interest.</p>
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

<b>SCHEDULE 1</b> (Form 1040)	<b>Additional Income and Adjustments to Income</b>	OMB No. 1545-0074
Department of the Treasury Internal Revenue Service	► Go to <a href="http://www.irs.gov/Form1040">www.irs.gov/Form1040</a> for instructions and the latest information.	<b>2018</b> Attachment Sequence No. 01
Name(s) shown on Form 1040	► Attach to Form 1040.	Year social security number

Additional Income	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	23	
23	Educator expenses		
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>b</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

\* 2025 tax year < \$100k(s); \$200k(j)

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

# Monitor your credit

TIP #6



## 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



# 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

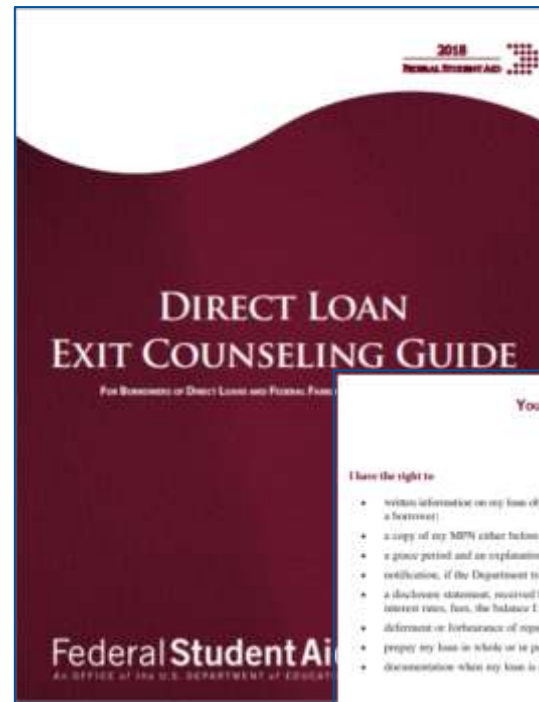
Enroll in an Income-Driven Repayment (IDR) Plan

View Your Loan Information >

Update on Student Loan Debt Relief >

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

# RIGHTS & RESPONSIBILITIES



## YOUR RIGHTS AND RESPONSIBILITIES AS A BORROWER

### I have the right to:

- written information on my loan obligations and information on my rights and responsibilities as a borrower;
- a copy of my MPN either before or at the time my loan is disbursed;
- a grace period and an explanation of what this means;
- certification, if the Department transfers your loan to another servicer without your consent;
- a disclosure statement, received before I begin to repay my loan, that includes information about interest rates, fees, the balance I owe, and a loan repayment schedule;
- deferment or forbearance of repayment for certain defined periods, if I qualify and if I request it;
- prepay my loan in whole or in part anytime without an early-repayment penalty; and
- documentation when my loan is paid in full.

### I am responsible to:

- completing exit counseling before I leave school or drop below half-time enrollment;
- repaying my loan according to my repayment schedule even if I do not complete my academic program, I am dissatisfied with the education I received, or I am unable to find employment after I graduate;
- notifying my lender or loan servicer if I:
  - move or change my address,
  - change my telephone number,
  - change my name,
  - change my Social Security number, or
  - change employers or my employer's address or telephone number changes;
- making monthly payments on my loan after my grace period ends, unless I have a deferment or forbearance; and
- notifying my lender or loan servicer of anything that might alter my eligibility for an existing deferment or forbearance.

✓ **Federal Student Aid Ombudsperson**

<http://studentaid.gov>


**877-577-2575 (toll-free)**

✓ **Consumer Financial Protection**

[www.consumerfinance.gov](http://www.consumerfinance.gov)

**855-411-CFPB (2372)**

# RESOLVING DISPUTES

A person is sitting at a desk, looking at a laptop. The laptop has several stickers on it, including 'git', 'node', and 'HACK'. The person is wearing a white t-shirt and has their hand to their face, appearing to be in deep thought or listening intently. The background is a simple room with a desk and a chair.



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

# 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

E: [personalfinance@duke.edu](mailto:personalfinance@duke.edu)

T: 919-660-3630

W: [personalfinance.duke.edu](http://personalfinance.duke.edu)

*Personal Finance @Duke*