

√	Use this chart to track your preparations for successful repayment.	Resources
	Review the terms and conditions for each loan. Contact your servicer(s) if you need assistance to locate a copy of your MPN and disclosure statements.	StudentAid.gov → Loan Servicers
	List all of your student loans including loan type, total principal, unpaid interest accrued to date, interest rate, loan servicer and estimated monthly payment and when each loan will enter repayment.	Banner, NSLDS.gov , Loan Servicer website(s), StudentAid.gov → Repayment Estimator
	Review each Loan Servicer's online resources. <ul style="list-style-type: none"> • Create a username and password. • Review your servicer(s) online resources. • Update your contact information as needed. You are responsible to provide updates as needed to each servicer. 	Loan Servicer(s) websites
	Create a realistic budget based on your anticipated post-graduation income and expenses. <ul style="list-style-type: none"> • Consider making payments prior to repayment 	Exit Counseling: CashCourse.org ; Loan Servicer, bank and/or credit union financial education resources
	<ul style="list-style-type: none"> • Evaluate Direct Subsidized/Unsubsidized, FFEL Stafford and PLUS loan repayment plans to see how these may help you meet your loan repayment obligations. Discuss any anticipated change with your loan servicer for additional guidance. • Standard Repayment Direct and FFEL Loans. Shortest repayment term and least amount of interest paid if payments are made as scheduled. This is your repayment plan unless you request another plan. • Graduated Repayment Direct and FFEL Loans. Best if you expect your income to increase steadily over time; 10 year maximum repayment term • Extended Repayment (available for Direct and FFEL program loans when the total loan amount in the program is \$30,000 or more) Longer repayment term provides lower monthly payment but you will pay more interest due to the extended repayment term. • Pay As You Earn Repayment (PAYE) Direct Loans only. New borrowers as of 10/1/07; must demonstrate partial financial hardship; annual application required; payments limited to 10% of your discretionary income; payment may be as low as \$0. Remaining balance is forgiven after 20 years of repayment. • Income-Based Repayment (IBR) Direct and FFEL Loans. Must demonstrate partial financial hardship; annual application required; payments limited to 15% of your discretionary income (10% if you had no outstanding Direct or FFEL balance or had no balance when you obtained a new loan on or after 7/1/14), payment may be as low as \$0; 25 year repayment term. Remaining balance is forgiven after 25 years of repayment. • Income-Contingent Repayment (ICR) Direct Loans only. Best for borrowers with a low-paying job and may be used with Public Service Loan Forgiveness; adjusted annually; 25 year repayment term. Remaining balance is forgiven after 25 years of repayment. • Income-Sensitive Repayment (ISR) FFEL Loans only. Calculated annually based on gross income; consider another plan if you will need lower payments for more than 5 years 	StudentAid.gov → Repayment Plans Log in at StudentLoans.gov and use the Repayment Estimator tool to review comparisons of the repayment plans for your loans.
	Consider Direct Consolidation. There is no fee to apply and no credit check. This option may be helpful if you: <ul style="list-style-type: none"> • Have multiple Loan Servicers • Need a lower total monthly student loan payment. The minimum may be less but you will pay more in interest if the repayment term is extended. • Have FFEL or FFEL Loans sold to the Department of Education and Perkins or Nursing Loans and you wish to utilize an income-driven repayment plan • Will be pursuing Public Service Loan Forgiveness (PSLF) - include Perkins, Nursing and FFEL Loans to make these loan balances eligible for this program. • Have private loans - a consolidation loan may provide a lower monthly payment for your Federal Loans so you may be able to more aggressively repay your private loans. 	Direct Consolidation Information: StudentAid.gov → Loan Consolidation Apply: StudentLoans.gov StudentAid.gov → Repayment Plans → Income Driven Plans StudentAid.gov → Public Service Loan Forgiveness FinAid.org → Private Student Loan Consolidation . Check with your lender, bank or credit union.
	<ul style="list-style-type: none"> • Review your credit report; dispute errors 	AnnualCreditReport.com
	Review options for postponing repayment (deferment / forbearance)	StudentAid.gov
	Review options for loan forgiveness <ul style="list-style-type: none"> • Public Service Loan Forgiveness • Direct Subsidized/Unsubsidized and FFELStafford Loan Cancellation and Deferment Options for Teachers • Perkins Loan Cancellation and Deferment Options for full-time employment in various fields of service. 	StudentAid.gov → Public Service Loan Forgiveness StudentAid.gov → Teacher Loan Forgiveness MyCampusLoan.com
	Review student loan interest deductions for annual taxes	IRS.gov (publication 970) Check with Loan servicer(s) for amounts paid
	Review SPU/SFS resources to assist you during repayment <ul style="list-style-type: none"> • Loan Repayment Information • Exit Counseling Power Point • Money Management Resources 	SPU.edu/sfs : →Financial Aid →Loans → Loan Repayment →Managing Your Money→ Student Loan Exit Sessions → Managing Your Money