

STUDENT LOAN AND FINANCIAL PLANNING CHECKLIST



As you prepare to leave school and embark on your career, understanding your student loan repayment options and responsibilities may not be your first priority. To help you stay organized, we've created a **Student Loan and Financial Planning Checklist**. To get started, collect all of your student loan documents together and keep them together in one file. Examples: Promissory Note, Award Letters, Lender/Service Communications, Disclosure Statements, and Exit Interview Information.

| <input checked="" type="checkbox"/> | STUDENT LOAN AND FINANCIAL PLANNING CHECKLIST | HELPFUL RESOURCES |
|-------------------------------------|---|--|
| <input type="checkbox"/> | Access NSLDS.ed.gov . Forgot your PIN? Visit PIN.ED.gov | PIN.ED.gov |
| <input type="checkbox"/> | Identify the types of student loans you have and understand the terms and conditions, such as interest rates and loan balances. Identify your student loan servicers and their contact information | NSLDS.ed.gov |
| <input type="checkbox"/> | Federal Loans—Direct Loans (Direct Subsidized Stafford, Direct Unsubsidized Stafford, Direct PLUS Loans for Graduate & Professional Students, Direct PLUS Loans for Parents). Manage My Direct Loans at StudentLoans.gov to find Documents: Master Promissory Notes and Disclosure Statements | StudentLoans.gov |
| <input type="checkbox"/> | Federal Loans—FFEL Loans (FFEL Subsidized Stafford, FFEL Unsubsidized Stafford, FFEL PLUS Loans for Graduate & Professional Students, FFEL PLUS Loans for Parents) Documents: Master Promissory Notes and Disclosure Statements | Contact your lender or servicer |
| <input type="checkbox"/> | Federal Perkins Loan documents: Master Promissory Notes and Disclosure Statements | Contact your school financial aid office |
| <input type="checkbox"/> | Private/Alternative Loans documents: Promissory Notes and Communications Truth-in-Lending Disclosures and Bills, Emails and Letters | Contact your lender or servicer |
| <input type="checkbox"/> | Keep your contact information up to date | Contact your lender or servicer |
| <input type="checkbox"/> | Save Time —Sign up to manage your account online and receive email communication | Contact your lender or servicer |
| <input type="checkbox"/> | Save Money —Sign up for using automatic debit and research any borrower benefit or repayment incentives that may save you money | Contact your lender or servicer |
| <input type="checkbox"/> | Know Your Payment Amounts and Due Dates —Know when your loan(s) enter repayment, know your monthly payment amount(s) and due dates | Contact your lender or servicer |
| <input type="checkbox"/> | Federal Loans—Repayment Plans and Calculators Visit StudentAid.gov to identify the repayment options available on your loans and review the costs associated <ul style="list-style-type: none"> • Standard Repayment • Graduated Repayment • Income-Contingent Repayment (ICR)—Available for Direct Loans only • Income-Sensitive Repayment (ISR)—Available on FFEL Loans only • Extended • Income-Based Repayment (IBR) | StudentAid.gov or contact your lender or servicer |
| <input type="checkbox"/> | Repaying Your Private/Alternative Loans —Refer to the Promissory Note and communications from your servicer | Contact your lender or servicer |
| <input type="checkbox"/> | Postponing Repayment on Federal Loans —Trouble making payments? Visit StudentAid.gov to research deferment, forbearance, and other forms of payment relief | StudentAid.gov or contact your lender or servicer |
| <input type="checkbox"/> | Loan Consolidation for Federal Loans —Research loan consolidation options at StudentAid.gov | StudentAid.gov or contact your lender or servicer |
| <input type="checkbox"/> | Loan forgiveness for Federal Loans —Visit StudentAid.gov to research loan discharge and forgiveness opportunities and conditions <ul style="list-style-type: none"> • Public Service Loan Forgiveness (PSLF) • Discharge/Cancellation • Cancellation and Deferment Options for Teachers | StudentAid.gov or contact your lender or servicer |
| <input type="checkbox"/> | Understand Student Loan Interest Deduction IRS Form 1098-E (<i>Student Loan Interest Summary</i>) | Your student loan servicer(s) or your tax advisor |

STUDENT LOAN AND FINANCIAL PLANNING CHECKLIST



You can track your loans by filling out the fields below. Note: if your version of Adobe does not support editable fields, we encourage you to print this worksheet out and fill in with a pen.

TRACKING MY LOANS

EXAMPLE

| ACADEMIC YEAR BORROWED (LOAN DATE) | LOAN TYPE | LOAN AMOUNT | INTEREST RATE | LENDER/SERVICER | REPAYMENT BEGIN DATE | REPAYMENT STRATEGY | KEY DATES THAT REQUIRE ACTION |
|------------------------------------|-----------------------|-------------|---------------|--|----------------------|------------------------|---|
| 2007-2008 (08/28/2007) | Stafford Subsidized | \$8,500 | 6.8% | Sallie Mae—Dept of ED Loan Services Phone: 1-800-722-1300 SallieMae.com | Nov. 2011 | Income-Based Repayment | Nov. 2012—Contact Servicer to select new plan or do forbearance |
| | Stafford Unsubsidized | \$10,000 | 6.8% | | | | |
| | Grad PLUS | \$15,000 | 7.9% | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |