

# LOGAN UNIVERSITY

## A GUIDE FOR LOAN REPAYMENT: 4 STEPS TO TAKE NOW

### 1. Know What You Owe!

- Check in at any point and time to see the amount and status of your loans.
- Visit [www.nslds.ed.gov](http://www.nslds.ed.gov).
  - Have your PIN handy.
  - Find out your lender/servicer name(s) and contact information.
  - This website only shows your Federal FFEL Loans, Federal Direct Loans, PLUS Loans (parent and graduate), and Perkins Loans.
- Visit your lenders website for any Private Loan(s) you may have borrowed.
- Estimate your monthly loan payments by visiting the Managing Repayment section at: [www.studentloans.gov](http://www.studentloans.gov).

### 2. What Option is Best for You?

- Did you know you have repayment options? Visit the Managing Repayment section at: [www.studentloans.gov](http://www.studentloans.gov).
  - Standard Repayment
  - Graduated Repayment
  - Extended Repayment
  - Income-Based Repayment (IBR)
  - Pay As You Earn
  - Income-Contingent Repayment
  - Income-Sensitive Repayment
  - Loan Consolidation
- If you do not choose a repayment plan before entering repayment, you will be set-up with the Standard Repayment Plan (10 years).
- You can change your repayment plan at any time by contacting your servicer.
- NOTE: There is no prepayment penalty.

### 3. When Will Logan Repayment Begin?

- Direct Subsidized and Unsubsidized Loans = 6 month grace period:
  - Starts day after attendance is less than half-time
  - Must have not already entered repayment on a student loan
- Graduate PLUS Loans = 6 month grace period
- Perkins Loans = 9 month grace period
- Options are available to temporarily postpone or reduce loan payments. You must contact your lender to see if you qualify.
  - Deferment
  - Forbearance

### 4. Stay in Touch!

- Notify the school and your lender(s) if there are any changes to your address or telephone number.
- Your lender(s) are there to help you understand your options and avoid default.
- Understand the consequences of default by visiting: [www.studentaid.ed.gov](http://www.studentaid.ed.gov)

Questions? Call: 800-782-3344 or email [FinAid@logan.edu](mailto:FinAid@logan.edu)

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