

Important Advice for Students

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 and keep them in one file. Examples: Master Promissory Notes, Award Letters, Lender/Service Communications, Disclosure Statements, and Exit Interview Information.

☑	Student Loan and Financial Planning Checklist	Helpful Resources
☐	Create your FSA ID which will give you access to the Federal Student Aid's online systems	FSaid.ed.gov
☐	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. The best resource to locate your private student loan servicers is to request a copy of your credit report. <i>(Note: All of your loan servicers may not appear on your credit report.)</i>	Federal loans: NSLDS.ed.gov Private loans: AnnualCreditReport.com
☐	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
☐	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
☐	Federal Perkins Loan documents: Master Promissory Notes and Disclosure Statements	Contact your school financial aid office
☐	Private/Alternative Loans documents: Promissory Notes and Communications Truth-in-Lending Disclosures and Bills, Emails and Letters	Contact your lender or servicer
☐	Keep Your Contact Information up to Date	Contact your lender or servicer
☐	Save Time —Sign up to manage your account online and receive email communications	Contact your lender or servicer
☐	Save Money —Sign up for automatic debit and research any borrower benefits or repayment incentives that may save you money	Contact your lender or servicer
☐	Know Your Monthly 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
☐	Federal Loans—Repayment Plans and Calculators Visit StudentAid.ed.gov to identify the repayment options available on your loans and review the associated costs <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) • Pay As You Earn • Loan Consolidation 	StudentAid.ed.gov or contact your lender or servicer
☐	Repaying Your Private/Alternative Loans —Refer to the Promissory Note and communications from your servicer	Contact your lender or servicer
☐	Postponing Repayment on Federal Loans —Trouble making payments? Visit StudentAid.ed.gov to research deferment, forbearance, and other forms of payment relief	StudentAid.ed.gov or contact your lender or servicer
☐	Loan Consolidation for Federal Loans —Research loan consolidation options at StudentAid.ed.gov	StudentAid.ed.gov or contact your lender or servicer
☐	Loan Forgiveness for Federal Loans —Visit StudentAid.ed.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.ed.gov or contact your lender or servicer
☐	Understand Student Loan Interest Deduction IRS Form 1098-E (<i>Student Loan Interest Summary</i>)	Your student loan servicer(s) or your tax advisor

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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 and complete the appropriate fields by hand.

Tracking My Loans						
Type of Loan	Servicer	Servicer Contact Info	Loan Amount	Interest Rate	Grace Period (Yes or No)	Action Date*

*Action date is the date you want to begin taking action on your loans. For instance if you have a grace period a possible action could be contacting your servicer 35-40 days prior to grace period expiration date. Or, if you don't have a grace period you may want to contact your servicer 35-40 days before your graduation date.