Southern Arkansas University Office of Financial Aid -- Advice for Students
Student Loan and Financial Planning Checklist

To help you stay organized and understanding your student loan repayment options and responsibilities use the 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/Servicer Communications, Disclosure Statements, Exit Counseling information, and FSA ID username and password

✓	Student Loan and Financial Planning Checklist	Helpful Resources
	Access NSLDS.ed.gov. Forgot or need to create your FSA ID go to---	https://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	NSLDS.ed.gov
	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 Perkins Loan documents: Master Promissory Notes and Disclosure Statements	Contact the Office of Student Accounts at SAU 870-235-5116
	Private/Alternative Loan Documents: Master 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 Create an online user account with them
	Save Time -- Sign up to manage your account online and received email communications	Contact your lender or servicer Create an online user account with them
	Save Money – Sign up for automatic debit and research and borrower benefit or repayment incentives that may save you money	Contact your lender or servicer Create an online user account with them
	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 Create an online user account with them
	Federal Loans — Repayment Plans and Calculators Visit StudentAid.gov to identify the repayment options available on your loans and review the associated costs • 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
	Repaying Your Private/Alternative Loans – Refer to the Master Promissory Note and communications from your servicer	Contact your lender or servicer
	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
	Loan Consolidation for Federal Loans –Research loan consolidation options at studentaid.gov	Studentaid.gov or Contact your lender or servicer
	Loan forgiveness for Federal Loans – Vist studentaid.gov to research loan discharge and forgiveness opportunities and conditions Public Service Loan Forgiveness (PSLF) Discharge/Cancellation Cancellation and Deferment Options for Teachers	Studentaid.gov or Contact your lender or servicer
	Debt Resolution – This myeddebt.ed.gov site is intended to be the centralized web portal for any information and activities related to defaulted education debt for the U.S. Department of Education. If you are a loan borrower with defaulted federal education debt that you have not repaid per your loan requirements that are now in a defaulted status, use this Web site for information and tools to help you resolve your debt. You can view a summary/overview of your defaulted debt amount, your payment history on your defaulted federal education debt, and options for resolving your debt. You can also access forms that you can download; submit requests for hearings, reviews, and discharges; and submit complaints.	https://www.myeddebt.ed.gov/
	Understand Student Loan Interest Deduction IRS Form 1098-E (Student Loan Interest Summary)	Your student loan servicer(s) or your tax advisor

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Check out the loan repayment calculator https://studentloans.gov/myDirectLoan/repaymentEstimator.action to see what your monthly repayments are estimated to be.
Use the following table to help **YOU** track your loans by filling out the fields below.

Tracking My Loans

Academic Year Borrowed (Loan Date)	Loan Type	Loan Amount	Interest Rate	Lender/Servicer	Repayment Begin Date	Repayment Strategy	Key Dates that Require Action
Example							
2012-2013 08/28/2012	**Subsidized**	**3500**	**6.8%**	**_____- Dept. of Ed Loan Services Phone: Email:**	**Nov.__, 2015 And account #**	**Standard**	***Nov.2016 - Contact Servicer to select new plan***
	Unsubsidized	**2000**	**6.8%**				
	Plus Loan	**4000**	**7.9%**				
Your Student Loan Information							