

# Repayment Checklist

## \_\_\_\_\_ Obtain your National Student Loan Database System (NSLDS) Report

Log into the NSLDS system using your FAFSA PIN to access your personal data and print your NSLDS report. This report will help you identify your federal loan servicers'. **Please make note of which loans are listed as FFEL or Direct! Lost or misplaced your PIN? Visit [www.pin.ed.gov](http://www.pin.ed.gov) to request a duplicate PIN.**

## \_\_\_\_\_ Request your free credit reports by visiting [www.annualcreditreport.com](http://www.annualcreditreport.com)

Print and review your reports carefully to ensure there are no mistakes or inaccuracies. This report will include information on any private or federal student loans, along with any other debt you may have incurred. The credit report can be helpful in identifying who is servicing your private student loans as they may have been sold to a different servicer. Report any discrepancies immediately to the credit bureau that reflects the error. Note: You can only request a free credit report once a year without charge from each of the three credit bureaus, so we recommend requesting one every four months from one of the bureaus.

## \_\_\_\_\_ Create online accounts with every servicer (private and federal).

This will allow you to manage your accounts (view up-to-date balances, interest rates, make payments online and confirm your current status (in repayment, forbearance, economic hardship, etc). Be sure to notate your account numbers with each servicer (you will need this information if you choose to consolidate).

## \_\_\_\_\_ Create a budget (know what you can truly afford), and get organized!

**Recommendation: Have a different color file folder for each servicer and keep them in a safe and easy to locate area.**

## \_\_\_\_\_ Visit [studentaid.ed.gov](http://studentaid.ed.gov) to review your FEDERAL Loan repayment options

Click on Repayment Plans and Calculators; you should find a plan that you will comfortably be able to manage.

\_\_\_\_\_ If you think you may qualify for the **Public Loan Service Forgiveness Program (PLSF)** and you have a mix of FFEL and Direct Loans (see NSLDS Report); you may want to consider consolidating all of your federal loans so that they will all be under the Direct Program. Only Direct Loans are eligible for PLSF.

\_\_\_\_\_ You may consolidate your federal loans by visiting [www.dl.ed.gov](http://www.dl.ed.gov). The Department of Education is the only option for federal loan consolidation. Please note the consolidation may take 30-90 days before approved, during which time you are still responsible for any payments due. The approval is NOT credit based 😊 Note: You cannot consolidate your private student loans with your federal loans. (Please see Consolidation Checklist)

\_\_\_\_\_ If your grace period has expired, or will soon expire and you are unable to make your first monthly payment please contact your servicers ASAP to request a forbearance based on your current economic situation. You are not required to make payments while in a forbearance; however, keep in mind the interest will accrue during your forbearance period.

\_\_\_\_\_ Take notes and follow-up! If you call your servicer **always** write down who you spoke to, the date and time, and what your conversation was regarding. If they agree to give you a verbal forbearance (over the phone approval), be sure to check your online account to ensure your forbearance is reflected. If not, CALL back - be PERSISTENT! It's ultimately your responsibility regardless if an error was made, and therefore you will want to catch any errors as quickly as possible.