

# HOW TO Manage Your Student Loans



**Complete Exit Counseling.** Exit counseling provides important information to prepare you to repay your federal student loans. Exit Counseling should be completed upon graduation, but it can be completed as many times as you'd like, even before and after graduation.

COMPLETE EXIT COUNSELING



**Identify your Servicer.** Each loan has a servicer whose job it is to help you manage your loans. They should be updated anytime your contact information changes.

PUT YOUR SERVICER'S CONTACT INFORMATION IN YOUR PHONE



**Know your Total Debt Load.** Figure out your total amounts borrowed for both subsidized and unsubsidized loans, as well as the interest rates for these.

WRITE DOWN YOUR DEBT FIGURES AND UPDATE THEM AS YOU PAY IT OFF!



**Calculate your Level Payment.** How does your total debt equate to monthly payments? Use the Repayment Estimator on [studentloans.gov](http://studentloans.gov) to get a monthly payment amount or contact your loan servicer.

CALCULATE YOUR PAYMENT ON [STUDENTAID.GOV](http://STUDENTAID.GOV)



**Pick a Repayment Plan.** Review the repayment plans available to you, which you can change at any time by contacting your servicer. Ensure you choose a plan that balances the best value with what you can pay. Delinquency and default are completely avoidable as long as you keep in contact with your servicer and update them on your ability to repay. Schedule recurring payments so that your payment is automatic.

FIND THE BEST REPAYMENT PLAN FOR YOU



**Mark Your Calendar.** Most loans have a 6 month grace period. Find when your payment due date is by contacting your servicer, and put this date in your phone's calendar as a reminder.

MARK YOUR CALENDAR FOR YOUR FIRST PAYMENT!

My Loan Servicer: \_\_\_\_\_

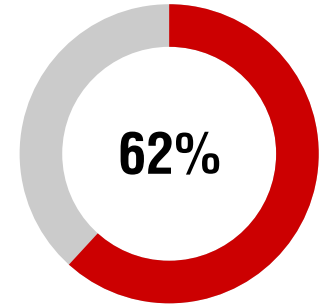
Total Loan Amounts: \_\_\_\_\_

Interest Rates: \_\_\_\_\_

Repayment Plans: \_\_\_\_\_

Approximate Monthly Payment: \_\_\_\_\_

## Students Receiving Federal Loans



## Median Total Debt After Graduation

**\$22,484**

The typical total debt for undergraduate borrowers who complete college.

## Typical Monthly Loan Payment

**\$225**

## JSU's Cohort Default Rate

**2.4%**

Compared to the national average of 2.3%



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## FINANCIAL AID

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