

Federal Student Loan Repayment: Procedures, Plans, and Consolidation

Basic Repayment Procedures:

1. View your federal loans at www.nslds.ed.gov (click “Financial Aid Review” and login).
 - If you withdrew private loans, these will not be shown here.
 - Click on the number next to the loan to view each loan’s servicer.
 2. Information on grace periods and when repayment begins can be found here: www2.ed.gov/offices/OSFAP/DirectLoan/leaving.html
 3. Contact your loan servicer(s) to:
 - a. Ensure that they have your current contact information.
 - b. Make payments.
 - If you have not consolidated your loans or chosen a repayment plan you will be placed on a standard 10 year repayment plan for *each* loan.
 - To make payments on a Perkins loan from GCTS, visit: www.campuspartners.com
- ! Each servicer has its own payment process, so check with your servicer if you aren’t sure how or when to make a payment. **You are responsible for staying in touch with your servicer and making your payments, even if you do not receive a bill.**

Loan Consolidation:

1. To learn about and apply for federal loan consolidation, visit: <https://loanconsolidation.ed.gov/AppEntry/apply-online/appindex.jsp>
 2. Do **NOT** stop making payments on the individual loans until you’ve received notification that they have been paid off. Then you must make payments on the consolidated loan.
- ! **Consolidating during the grace-period will result in the loss of the grace-period.**

Repayment Plans:

1. The standard repayment plan and other repayment plan options may be viewed at: www.studentaid.ed.gov/repay-loans/understand/plans
 - Repayment plan calculators are available in the upper-right on this page under the “quick links” list which may help you discern which plan is best for you.
 - Some repayment plans are exclusive to those who demonstrate financial need.
 2. Contact your loan servicer to discuss and choose a repayment plan (if you have multiple loans and/or loans from different servicers, you may wish to first consolidate your loans).
- ! If you do not contact your loan servicer(s) and choose a repayment plan, you will be automatically placed on the 10-year standard repayment plan.