



# Would you like help avoiding large student loan payments?

Review the information below. Then complete the form on the opposite side, go to <https://www.nsls.ed.gov>, click on "My Student Data Download" and enter your values into the form. For taking the time to evaluate your student loans and completing this form- you will receive a prize during the month of September 2017! *Stop in the IMC! office (2103 Centennial) to meet with a peer mentor and collect your prize!*

## COST OF BORROWING STUDENT LOANS

*Estimated Monthly Payment\**

Number of Years of Repayment	5	10	15	20
Amount Owed at Graduation				
\$5,000	\$93	\$52	\$38	\$31
\$10,000	\$186	\$103	\$76	\$63
\$15,000	\$279	\$155	\$114	\$94
\$20,000	\$372	\$207	\$152	\$126
\$25,000	\$466	\$258	\$191	\$157
\$30,000	\$559	\$310	\$229	\$189
\$35,000	\$652	\$362	\$267	\$220
\$40,000	\$745	\$414	\$305	\$252
\$45,000	\$838	\$465	\$343	\$283
\$50,000	\$931	\$517	\$381	\$315

*Estimated Total Amount Repaid\**

Number of Years of Repayment	5	10	15	20
Amount Owed at Graduation				
\$5,000	\$5,580	\$6,240	\$6,840	\$7,440
\$10,000	\$11,160	\$12,360	\$13,680	\$15,120
\$15,000	\$16,740	\$18,600	\$20,520	\$22,560
\$20,000	\$22,320	\$24,840	\$27,360	\$30,240
\$25,000	\$27,960	\$30,960	\$34,380	\$37,680
\$30,000	\$33,540	\$37,200	\$41,220	\$45,360
\$35,000	\$39,120	\$43,440	\$48,060	\$52,800
\$40,000	\$44,700	\$49,680	\$54,900	\$60,480
\$45,000	\$50,280	\$55,800	\$61,740	\$67,920
\$50,000	\$55,860	\$62,040	\$68,580	\$75,600

\*These estimates assume an annual interest rate of 4.45% (the current interest rate on unsubsidized Federal Direct Loans), no post graduation deferment period, and a non-graduated payment plan.



# top 6 Things to Manage Your Student Loans

Whether you are graduating, curious about your loans or just wanting to collect a prize, these steps will help you successfully take control of our student loans.

## #1 Complete federally required Exit Loan Counseling

This requirement can be completed at [www.studentloans.gov](http://www.studentloans.gov).

## #2 Identify Your Dept of Education Loan Servicer

Log-in to [www.nsls.ed.gov](http://www.nsls.ed.gov) to identify your servicer.

Register at your servicer's website (see below) and update your contact information



<b>FedLoan Servicing</b> <a href="http://www.myfedloan.org">www.myfedloan.org</a> 1.800.699.2908	<b>Great Lakes</b> <a href="http://www.mygreatlakes.org">www.mygreatlakes.org</a> 1.800.236.4300	<b>Navient</b> <a href="http://www.navient.com">www.navient.com</a> 1.800.722.1300	<b>NelNet</b> <a href="http://www.nelnet.com">www.nelnet.com</a> 1.800.722.1300
<b>Aspire Resources, Inc</b> <a href="http://www.aspireresourcesinc.com">www.aspireresourcesinc.com</a> 1.855.475.3335	<b>CornerStone (UHEAA)</b> <a href="http://www.mycornerstoneloan.org">www.mycornerstoneloan.org</a> 1.800.663.1662	<b>ESA/Edfinancial</b> <a href="http://www.edfinancial.com/dl">www.edfinancial.com/dl</a> 1.855.337.6884	<b>Granite State (GSMR)</b> <a href="http://www.gsmr.org">www.gsmr.org</a> 1.888.556.0022
<b>MOHELA</b> <a href="http://www.mohela.com">www.mohela.com</a> 1.888.866.4352	<b>Oklahoma Student Loan Authority (OSLA)</b> <a href="http://www.osla.org">www.osla.org</a> 1.800.456.6752	<b>Vermont Student Assistance Corp (VSAC)</b> <a href="http://www.vsac.org">www.vsac.org</a> 1.800.798.8722	



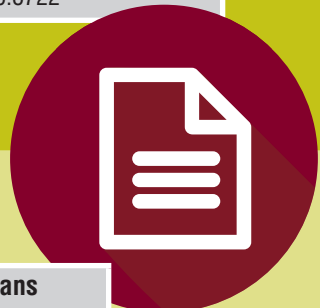
Contact your Servicer to:

- Learn your account number and monthly payment
- Setup your online account and/or enroll in automatic payment
- Get answers to your federal student loan questions

## #3 Know Your Total Loan Debt

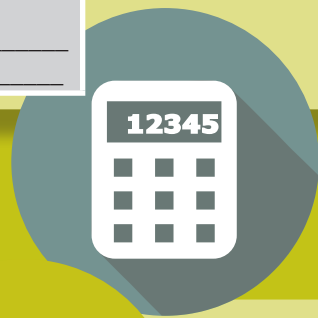
Note the sum of your total indebtedness – principal plus interest

<b>Federal Direct Loans</b> <a href="http://www.nsls.ed.gov">www.nsls.ed.gov</a> Outstanding Principal: _____ Outstanding Interest: _____	<b>Private Education Loans</b> <a href="http://www.annualcreditreport.com">www.annualcreditreport.com</a> Outstanding Principal: _____ Outstanding Interest: _____	<b>Federal Perkins Loans</b> <a href="http://www.nsls.ed.gov">www.nsls.ed.gov</a> Outstanding Principal: _____ Outstanding Interest: _____
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## #4 Calculate Your Level Payment

Using a Repayment Estimator at [www.studentaid.ed.gov](http://www.studentaid.ed.gov), you should be able to enter the total amount of your loans and determine the approximate amount that your servicer will expect you to pay each month unless you ...



## #5 Pick a Repayment Plan

There are repayment options that can lower your monthly payments. Keep in mind that these options may increase the total amount that you will repay on your loans due to increased interest that will accrue.

See the reverse side of this handout for information about these Repayment Options or contact your servicer.



## #6 Mark Your Calendar

Most loans have a six month grace period. Calculate your payment due date by adding six months to your graduation date. You can also contact your servicer to confirm the date of your first payment.



\*\*Need a little help? That is what we are here for! Set up a consultation with us and we can complete this form together.