



Start Here

When do I Pay?

- ➔ You have a single 6-month grace period after graduating/dropping below half-time/withdrawing before repayment begins.
- ➔ You will pay your loan servicer. They handle your account for the federal government.

- ➔ Logon to studentaid.gov using your FSA ID (Psst: It's the same one you used for your FAFSA account).
- ➔ Under "Manage Loans" - "Complete Exit Counseling."
- ➔ Create an account with your loan servicer (they are listed on your home page in studentaid.gov after you sign in).

Payment Plans

- ➔ Exit counseling explains different payment plans. NOTE: You have to contact your servicer to change the payment plan.
- ➔ If you do not pick a payment plan, you will automatically be placed on the standard 10-year payment plan.

(Almost) Everything You Need to Know

About Federal Loan Repayment

What if I Can't Make Payments?

- ➔ If you are not able to make payments, contact your loan servicer immediately.
- ➔ You have options available: deferment, forbearance, and other payment plans.

What if...?

- ➔ If you have specific questions or want to learn more, please contact your loan servicer, or refer to the "[Exit Counseling Guide](#)".

What if I Ignore my Payments?

- ➔ You will enter delinquency, and eventually default on your loan.
- ➔ Default status will stay on your credit report for at least 6 years, and affects numerous aspects of your life.

