

You've Got Questions We've Got Answers



**Helping You Successfully
Repay Your Student Loans**



Going to college is an exciting endeavor which will shape your career and future financial decisions. Once you graduate, life can be overwhelming and repaying your student loans might seem daunting. This Q&A answers the most frequently asked questions and offers guidance and links to where you can find the most valuable and useful information.

1 How do I determine the details about my student loans? I have no idea how much I owe.

The [National Student Loan Data System](#) is the U.S. Department of Education's central database for student aid. It provides a centralized, integrated view of federal loans and grants. You can also log into the [Federal Student Aid website](#) to gain access to your federal student loans.

2 Who are loan servicers?

A loan servicer will help you manage the repayment of your federal student loans. It is important to maintain contact with your loan servicer so they can provide assistance if needed. If your circumstances change or you have any questions, they will be able to help you. You can find information about the federal loans servicers on the [Federal Student Aid website](#). Federal loan servicers offer online access to your account, so sign up today to get easy access to information that will help you manage your student loans.

3 Are there repayment plan options?

To make your payments more affordable, [repayment plans](#) can give you more time to repay your loans or be based on your income. Use the *Repayment Estimator* to get an early look at which plans you may be eligible for and estimates for how much you would pay monthly and overall. Servicers are there to help you to manage your student loans and have a successful repayment experience, so don't hesitate to contact them with any questions or to discuss your various repayment options.

4 How do I apply for an Income-Driven Repayment Plan?

You can apply electronically on the [Federal Student Aid website](#).

5 What is Auto Debit and how does it help with repayment?

[Sign up](#) for automatic debit with your federal loan servicer and never miss a payment. You will also receive a 0.25% interest rate reduction when you enroll.

6 What is a deferment and forbearance?

A deferment or forbearance allows you to temporarily postpone making your federal student loan payments or to temporarily reduce the amount you pay. [Click here](#) to learn more. Always contact your servicer for additional information and to discuss your options.

7 What is the Public Service Loan Forgiveness (PSLF) program?

The [PSLF program](#) forgives the remaining balance on your Direct Loans after you have made 120 qualifying monthly payments under a qualifying repayment plan while working full-time for a qualifying employer. For more information, visit the [PSLF Toolkit for School website](#) or call (855) 265-4038.

8 I have been in the military. Are there any additional benefits that can help repay my student loan?

The [Department of Education](#) provides information on a variety of benefits that can assist you in repaying your student loan.





9 What is Teacher Loan Forgiveness and how do I qualify?

Under [this program](#), if you teach full-time for five complete and consecutive academic years in certain elementary and secondary schools and educational service agencies that serve low-income families, and meet other qualifications, you may be eligible for partial loan forgiveness.

10 Should I consolidate my student loans?

[Consolidating](#) your federal education loans can simplify your payments, but it also can result in loss of some benefits. Do your homework first to make the best decision for your situation.

11 How do I avoid defaulting on my student loans?

If you don't make your loan payments, you risk going into default. Understand how missing a loan payment can be a problem, what default means and the consequences of default, and what you need to do if your loan is in default or if you think the default on your loan is an error. [Click here](#) to learn about loan default.

12 How do I find out more about Total and Permanent Disability (TPD) Discharge?

If you are totally and permanently disabled, you may qualify for a [total and permanent disability \(TPD\) discharge](#) of your federal student loans or TEACH Grant service obligation. If you receive a TPD discharge, you will no longer be required to repay your loans or complete your TEACH Grant service obligation.

13 How do I resolve disputes?

The [Federal Student Aid website](#) provides borrowers with a list of common problems to help you identify exactly what type of problem you are having with your loan and what you should do to prepare to solve it. Don't hesitate to contact your servicer if you have questions.

14 What does the Office of the Ombudsman do and how do I contact them?

If you have been unable to solve a problem with your federal student loan, you can ask the [Federal Student Aid Ombudsman Group](#) for help. The Ombudsman Group is a neutral, informal, and confidential resource to help resolve disputes about your federal student loans. You can call them at (877) 557-2575.

15 Is there a phone list of current federal student loan servicers?

Cornerstone Education Loan Services	1-800-663-1662
FedLoan Servicing (PHEAA)	1-800-699-2908
Granite State (GSMR)	1-888-556-0022
Great Lakes Educational Loan Services	1-800-236-4300
HESC/EdFinancial Services	1-855-337-6884
MOHELA	1-888-866-4352
Navient	1-800-722-1300
Nelnet	1-888-486-4722
OSLA Servicing	1-866-264-9762

If you have not been able to resolve an issue about a private student loan by contacting your lender, you can contact the Consumer Financial Protection Bureau [online](#) or call (855) 411-2372.

For Financial Aid Administrators

Do any federal loan servicers provide training for financial aid administrators? Is there an online library for schools to download information such as literature, videos and webinars on financial aid?

FedLoan Servicing aims to provide schools with the highest quality training through its FiveStar Training program. FiveStar Training consists of multiple different training options that allows individuals to pick the level of information they need through webinars and recorded events, presentation handouts, video tutorials, and toolkits to help establish awareness campaigns on campus.

Great Lakes Educational Loan Services offers a variety of opportunities through its SmartSessions™ webinars, free training on essential topics to financial aid professionals. Participants receive practical information to stay a step ahead, presented by Great Lakes trainers with real-world financial aid experience.

Navient is committed to meeting the unique needs of schools and providing them with timely and relevant answers, reports and solutions, including online learning. Navient also offers Path to Success, a series of online modules, available for free to anyone, promoting financial literacy on key topics.

Nelnet provides SNAP! Training—webinars for financial aid professionals each Wednesday—that include tutorials, guides, worksheets, and of course, the latest financial aid updates from expert trainers. Nelnet provides such utilities that cover a wide range of financial aid topics. Each PDF contains an editable section at the bottom that schools can use to add unique messaging, website URL, contact information, and office hours.



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