Tips & Tricks to Prepare for Student Loan Repayment

Start Early & Be Ready



Don't delay being proactive if you anticipate encountering any troubles as repayment begins, as there are consequences to not being prepared.



Review your personal budget to ensure that you will be able to make your necessary monthly payments. You can find resources to help you create, manage, and maintain your budget on studentaid.gov.





With millions of borrowers transitioning into repayment at the same time, it is possible that loan servicers **may be overwhelmed** with a high volume of inquiries. It is possible you may not reach your servicer via phone the first time you call, and you may need to call a few times before getting connected. You may be able to find the information you're looking for on your own on your loan servicer's website, or by emailing or using live chat features.



Keep good documentation of your financial aid and loan servicer records and communications, such as forms, research, who you spoke to, and detailed notes of what you discussed.



- 1. Your student loan servicer will provide you with free assistance; you should **never pay an outside entity** to help with your student loans.
- 2. If you don't know who your servicer is, you can find out by logging on to studentaid.gov and visiting the "My Loan Servicers" section of your dashboard.
- 3. While you may reach your loan servicer via phone, your servicer will always initiate communications with you via email. **Unless you initiate the contact, you should never share personal information** over the phone.

🛱 NASFAA

The National Association of Student Financial Aid Administrators (NASFAA) is the only national, nonprofit association with a primary focus on information dissemination, professional development, and legislative and regulatory analysis related to federal student aid programs authorized under Title IV of the Higher Education Act of 1965, as amended. Our membership consists of more than 29,000 financial aid professionals at nearly 3,000 colleges, universities, and career schools across the country. NASFAA member institutions serve nine out of every 10 undergraduates in the United States.