

Getting Ready to Repay your Student Loans

Complete Exit Counseling for Federal Direct Subsidized/Unsubsidized Loans

All students who are graduating, leaving school or dropping below half-time are **required** to complete Exit Counseling. Exit Counseling will provide you with important information you will need to be ready to successfully repay your student loans.

To complete Exit Counseling, go to <https://studentaid.gov> and Log in with your FSA ID. Click on *I'm in Repayment* and then select *Complete EXIT Counseling*.

Find out How Much You Owe on Your Federal Loans

Choose a Repayment Plan

Learn about Deferment and Forbearance Options

Review Tips for Avoiding Default

If you had a **Perkins, Schell or Strong Loan** you will also need to complete Exit Counseling at www.uaservice.com to prepare to repay this loan as well.

*Exit Counseling is not required for **Private Loans**. To see information on any private loans you have borrowed you should view your credit report. You can access your credit report at www.annualcreditreport.com.

Stay in Touch with your Loan Servicer(s)

A **loan servicer** is a company that handles the billing and other services on your student loan. The loan servicer will work with you on repayment plans and will assist you with customer service issues related to your student loan.

- It is important to maintain contact with your loan servicer. If your circumstances change at any time during your repayment period, your loan servicer will be able to help.
- Open all your mail and read everything pertaining to your student loans.
- Signing up for electronic correspondence or setting up an online account can help you ensure that you never miss a letter or bill.
- Contact your loan servicer BEFORE you miss a payment on your federal student loan. They can help review and advise you of your repayment options.

Do I select my loan servicer?

No. Your loan is assigned to a loan servicer by the U.S. Department of Education (ED) after your loan amount is first disbursed (paid out). The loan has been disbursed when your school transfers your loan money to your school account, gives money to you directly, or a combination of both. Your loan is usually disbursed in at least two payments, and your loan servicer will contact you after the first payment is made to you.

Who is my loan servicer?

Visit <https://studentaid.ed.gov> and Log in with your FSA username and password to view information about all of the federal student loans you have received and to find contact information for your loan servicer(s).

Resources

Muskingum University Student Financial Services staff is available at 740-826-8139 or finaid@muskingum.edu to help you with any questions you may have as you are getting ready to enter repayment.