

# STUDENT LOAN REPAYMENT



## 1 KNOW YOUR STUDENT LOANS

### THE NATIONAL STUDENT LOAN DATA SYSTEM (NSLDS)

Will give you details of your federal loans, including servicer information. [www.nsls.ed.gov](http://www.nsls.ed.gov)

### ANNUAL CREDIT REPORT

Private, state and federal student loans reported under your credit history will be on your credit report, including any loans you cosigned. [www.annualcreditreport.com](http://www.annualcreditreport.com)

### FEDERAL LOANS

The U.S. Department of Education website explains the types of federal loans, repayment and forgiveness options available. [www.studentaid.gov](http://www.studentaid.gov)

## 2 CALCULATE YOUR LOAN COST

[www.huecu.org/calculators](http://www.huecu.org/calculators)

Use your loan balance, interest rate and monthly payment amount to determine the total interest you will pay and your remaining months in repayment. Increasing your monthly payment, can save you interest and time.

STUDENT LOAN	BORROWER(S)	AMOUNT OWED	INTEREST RATE	FIXED, VARIABLE OR HYBRID	MONTHLY PAYMENT	INTEREST PAID	REMAINING PAYMENTS
Loan A	Student	\$10,000	5.0%	Fixed	\$100	\$2,963	130
Loan A - increased monthly payment	Student	\$10,000	5.0%	Fixed	\$150	\$1,740	79

## 3 COMPARE REPAYMENT STRATEGIES

### PUBLIC SERVICE FORGIVENESS

Some borrowers may qualify to have their federal loans forgiven. [www.studentaid.gov/publicservice](http://www.studentaid.gov/publicservice)

### FEDERAL CONSOLIDATION

Estimate your federal loan repayment options, and learn more about federal consolidation. [www.studentaid.gov](http://www.studentaid.gov)

### FEDERAL EDUCATION CREDITS OR DEDUCTIONS

Some borrowers may be eligible for federal educational credits or deductions, such as the student loan interest deduction. Some states may offer state specific educational deductions or credits. [www.irs.gov](http://www.irs.gov)

### REFINANCE WITH HUECU

Depending on your current interest rate and term, refinancing may save you money (interest) and time. [www.huecu.org/student-loans](http://www.huecu.org/student-loans)