

Student loan and financial planning checklist



As you get ready to leave school, understanding your student loan repayment options and responsibilities may not be your first priority. This **student loan and financial planning checklist** can help you get organized. Start by collecting all of your student loan documents and keep them in one file. Examples of these documents include Master Promissory Notes, award letters, lender/servicer communications, disclosure statements, and exit interview information.

☑	Student loan and financial planning checklist	Helpful resources
☐	Create your FSA ID for access to the Federal Student Aid's online systems.	FSaid.ed.gov
☐	Identify the types of student loans you have and understand their terms and conditions, such as interest rates and loan balances. Identify your student loan servicers and their contact information. The best resource for locating your private student loan servicers is to request a copy of your credit report. (Note: All of your loan servicers may not appear on the report.)	Federal loans: NSLDS.ed.gov Private loans: AnnualCreditReport.com
☐	Federal Direct Loan documents (for Direct Subsidized Stafford, Direct Unsubsidized Stafford, Direct PLUS Loans for Graduate & Professional Students, Direct PLUS Loans for Parents): Go to StudentLoans.gov . Manage My Direct Loans at StudentLoans.gov to find Master Promissory Notes and Disclosure Statements	StudentLoans.gov
☐	Federal FFEL Loan documents (FFEL Subsidized Stafford, FFEL Unsubsidized Stafford, FFEL PLUS Loans for Graduate & Professional Students, FFEL PLUS Loans for Parents) These include Master Promissory Notes and disclosure statements.	Contact your lender or servicer
☐	Federal Perkins Loan documents: These include Master Promissory Notes and disclosure statements.	Contact your school financial aid office
☐	Private/alternative loan documents: These include promissory notes and communications, Truth-in-Lending disclosures, bills, emails, and letters.	Contact your lender or servicer
☐	Keep your contact information up to date.	Contact your lender or servicer
☐	Save time —Sign up to manage your account online and receive email communications.	Contact your lender or servicer
☐	Save money —Sign up for automatic debit and research any borrower benefits or repayment incentives that may save you money.	Contact your lender or servicer
☐	Know your monthly payment amounts and due dates —Know when your loan(s) enter repayment, your monthly payment amount(s), and due dates.	Contact your lender or servicer
☐	Federal loan repayment plans and calculators — Visit StudentAid.ed.gov to identify the repayment options available on your loans and review the associated costs: <ul style="list-style-type: none"> • Standard Repayment • Graduated Repayment • Income-Contingent Repayment (ICR)—Available for Direct Loans only • Income-Sensitive Repayment (ISR)—Available for FFEL Loans only • Extended • Income-Based Repayment (IBR) • Pay As You Earn • Loan Consolidation 	StudentAid.ed.gov or contact your lender or servicer
☐	Repaying your private/alternative loans —Refer to the promissory note and communications from your servicer.	Contact your lender or servicer
☐	Postponing repayment on federal loans —Trouble making payments? Visit StudentAid.ed.gov to research deferment, forbearance, and other forms of payment relief.	StudentAid.ed.gov or contact your lender or servicer
☐	Loan consolidation for federal loans —Research loan consolidation options at StudentAid.ed.gov .	StudentAid.ed.gov or contact your lender or servicer
☐	Loan forgiveness for federal loans —Visit StudentAid.ed.gov to research loan discharge and forgiveness opportunities and conditions: <ul style="list-style-type: none"> • Public Service Loan Forgiveness (PSLF) • Discharge/cancellation • Cancellation and deferment options for teachers 	StudentAid.ed.gov or contact your lender or servicer
☐	Understand student loan interest deduction — Look for IRS Form 1098-E (<i>Student Loan Interest Summary</i>).	Your student loan servicer(s) or your tax advisor

Important advice for students

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Use this form to track the information you'll need for your federal and private loans.

Tracking my loans						
Type of loan	Servicer	Servicer contact info	Loan amount	Interest rate	Grace period (Yes or No)	Action date*

*Action date is the date you want to begin taking action on your loans. For instance, if you have a grace period a possible action could be contacting your servicer 35-40 days prior to its expiration date. Or, if you don't have a grace period you may want to contact your servicer 35-40 days before your graduation date.
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