

Sallie Mae® Private Student Loan Repayment Checklist

Prepare early. Stay organized. Pay with confidence.

- 1 Start planning early**
 - Gather your Sallie Mae loan documents (promissory note, disclosures, statements, etc.)
 - Review your total amount borrowed and interest rates
 - Confirm your expected graduation date
 - Figure out when you'll start making payments
- 2 Set up and manage your account**
 - Create your [Sallie Mae online account](#)
 - Confirm your contact info is up to date (email, phone, mailing address)
 - Use a [student loan calculator](#) to estimate your payments
 - Review your repayment schedule and estimated monthly payment
- 3 Understand your repayment timeline**
 - Know when your grace period ends and confirm your first payment due date
 - Set monthly payment reminders to stay on track
 - Understand what happens if payments are late or missed
 - Learn how interest accrues (grows) and capitalizes, and how it can affect your loan balance with an [accrued interest calculator](#)
- 4 Build a repayment-ready budget**
 - Use this [budget worksheet](#) or make your own
 - List your income and monthly expenses
 - Add your student loan payment to your budget
 - Cut back on wants so you have more cash for what really matters
- 5 Talk with your cosigner, if you have one**
 - Make sure your cosigner has their own [Sallie Mae online account](#)
 - Talk through your repayment plan and expectations
 - Agree on how you'll communicate if challenges come up
 - Understand that cosigners share 100% responsibility for the loan
- 6 Set up smart payment options**
 - Enroll in and make monthly payments with autopay to get a 0.25 percentage point interest rate reduction and avoid missed payments.¹
 - Choose a payment date that works with your paycheck
 - Understand how payments are applied (fees ▶ interest ▶ principal)
 - Consider making extra payments when possible
- 7 Know what to do if you need help**
 - Contact Sallie Mae before missing a payment (800-472-5543)
 - Ask about temporary hardship options if your situation changes
 - Avoid late payments that can increase costs and impact your credit
 - Stay proactive and communicate early
- 8 Stay on top of your finances**
 - Open and read all loan communications
 - Check your credit report at least once a year
 - Tweak your budget as income changes
 - Celebrate progress as your loan balance goes down!

With the right prep and [resources](#), you can take control of your Sallie Mae loan repayment.

We encourage students and families to start with savings, grants, scholarships, and federal student loans to pay for college. Evaluate all anticipated monthly loan payments, and how much the student expects to earn in the future, before considering a private student loan.

¹ The borrower or cosigner must enroll in auto debit through Sallie Mae to receive a 0.25 percentage point interest rate reduction benefit. This benefit applies only during active repayment for as long as the Current Amount Due or Designated Amount is successfully withdrawn from the authorized bank account each month. It may be suspended during forbearance or deferment.

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