

Student loan and financial planning checklist



This checklist can help you get organized as you get ready to leave school. Start by collecting all of your student loan documents and keep them in one file. Examples of these documents include Master Promissory Notes, financial aid offers, lender/servicer communications, disclosure statements, and exit interview information.

Student loan and financial planning checklist		Helpful resources
<input type="checkbox"/>	Create your FSA ID for access to the Federal Student Aid's online systems.	StudentAid.gov
<input type="checkbox"/>	Identify the types of student loans you have—federal or private—and understand their terms and conditions, such as interest rates and loan balances. Make a list of 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: StudentAid.gov Private loans: AnnualCreditReport.com
<input type="checkbox"/>	Federal Direct Loan documents (Direct Subsidized Stafford, Direct Unsubsidized Stafford, Direct PLUS Loans for Graduate & Professional Students, and Direct PLUS Loans for Parents): Go to StudentAid.gov . Visit Manage My Direct Loans at StudentAid.gov to find Master Promissory Notes and Disclosure Statements.	StudentAid.gov
<input type="checkbox"/>	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
<input type="checkbox"/>	Private/alternative loan documents: These include promissory notes and communications, Truth-in-Lending disclosures, bills, emails, and letters.	Contact your lender or servicer
<input type="checkbox"/>	Keep your contact information up to date in your lender's or servicer's records, so you don't miss important communications.	Contact your lender or servicer
<input type="checkbox"/>	Save time —Sign up to manage your account online and receive email communications.	Contact your lender or servicer
<input type="checkbox"/>	Save money —Sign up for automatic debit and research any borrower benefits or repayment incentives that may help your budget.	Contact your lender or servicer
<input type="checkbox"/>	Know your monthly payments and due dates —Know when your loan(s) enter repayment, the amount of your monthly payment(s), and when each payment is due.	Contact your lender or servicer
<input type="checkbox"/>	Federal loan repayment plans and calculators — Visit StudentAid.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.gov or contact your lender or servicer
<input type="checkbox"/>	Repaying your private/alternative loans —For payment schedules and amounts, refer to the promissory note and communications from your servicer for details.	Contact your lender or servicer
<input type="checkbox"/>	Postponing repayment on federal loans —Having trouble making payments? Visit StudentAid.gov to research deferment, forbearance, and other forms of payment relief.	StudentAid.gov or contact your lender or servicer
<input type="checkbox"/>	Loan consolidation for federal loans —Research loan consolidation options at StudentAid.gov .	StudentAid.gov or contact your lender or servicer
<input type="checkbox"/>	Loan forgiveness for federal loans —Visit StudentAid.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.gov or contact your lender or servicer
<input type="checkbox"/>	Understand student loan interest deduction — Look for IRS Form 1098-E (Student Loan Interest Summary).	Contact your student loan servicer(s) or your tax advisor

Important advice for students

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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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