

As you prepare to graduate and embark on your career, understanding your student loan repayment options and responsibilities is especially important. We've created this checklist to help you plan and stay organized during the repayment process.

1

Know what you owe.

Gather information about your borrowing history.

- Access the [National Student Loan Data System](#) to view your federal loan borrowing history. Identify the types of loans, amounts borrowed, and loan servicers.
- Complete online [exit counseling](#) for federal student loan borrowing prior to graduation.
- Contact your private loan lender to gather information on your private student loan borrowing history (if applicable). If you are unsure of your private loan lender, retrieve a copy of your [credit report](#) for more information.
- Estimate monthly loan payments using a [loan repayment calculator](#).

2

Consider your options.

Research repayment options and payment relief.

- Review loan documents such as Master Promissory Notes and communications with loan servicers for information on interest rates and repayment options.
- Attend a [loan repayment workshop](#) or schedule a one-on-one appointment with the Stern Graduate Financial Aid Office.
- Review the federal student loan [repayment plans](#) available and the costs/benefits associated with each.
- Research options for payment relief including [Public Service Loan Forgiveness](#), deferment, forbearance, and the Stern [Loan Assistance Program](#).
- Review [loan consolidation](#) information.

3

Take Action.

Set up repayment with your loan servicer.

- Sign up online to manage your account and receive email communications. Ensure all contact information (especially if you are moving) is up to date.
- Select the loan repayment option that best suits your needs.
- Sign up for direct debit with your loan servicer so you never miss a payment. Some servicers may offer an interest rate reduction if you set up automatic payments.
- Understand student loan interest deduction (IRS Form 1098-E; Student Loan Interest Statement) and other [tax benefits](#) for education before filing your taxes.
- If you cannot afford your monthly payment, contact your servicer to discuss your options and avoid default on your loan.



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