Know what you owe & where to send payments (your servicer)
- Federal Stafford & PLUS Loans
  - 6 month grace period for Stafford and Graduate/Professional PLUS Loans
  - Parent PLUS can be deferred up to 6 months after graduation upon request
  - Repaid to a federal servicer, locate yours at NSLDS (http://www.nslds.ed.gov)
  - Total Stafford Loan: _________________  Total PLUS Loan: _________________
  - Federal servicer: ___________________________________________________________
- Perkins & Institutional Loans
  - 6 month grace period for Institutional Loans – repay begins January 1 next year
  - 9 month grace period for Perkins Loans – repay begins April 1 next year
  - Repaid to Brown University Loan Office
  - Online access to your loan account through our vendor, ECSI (http://borrower.ecsi.net)
  - Total Perkins Loan: _________________  Total Institutional Loan: _________________
  - ECSI login info: ___________________________________________________________

Complete mandatory loan exit counseling online for each loan type
- MUST be completed between no sooner than 30 days prior to the end of term
- Hold will be placed on diploma if all requirements are not completed
- View exit counseling requirements at http://selfservice.brown.edu
- Stafford/PLUS: _____________ Perkins: _____________ Institutional: _____________

Compare repayment plans & estimate your total monthly payment(s)
- Federal repayment plan estimates are provided during exit counseling & on the Repayment Estimator: https://studentloans.gov/myDirectLoan/mobile/repayment/repaymentEstimator.action
- See Loan Repayment Plan Comparison sheet & Income Driven Repayment Plans sheet
- Consider the total amount of interest that will accrue with each repayment plan
- Stafford & PLUS: Standard _____________ Graduated _____________ Extended _____________ PAYE _____________ Income Based (IBR) _____________ Income Contingent _____________
- Perkins: Standard _____________
- Institutional: Standard _____________

Consider Consolidation if you have Stafford & Perkins Loans
- Pros: Combine loans into one loan, makes Perkins eligible for income driven plans & PSLF
- Cons: Lose borrower benefits on Perkins Loans (see cancellation info below), cannot include Institutional or Private Loans
- Enter Stafford, Graduate/Professional PLUS, Perkins, & LDS amounts into the Repayment Estimator to review combined loan totals and monthly payment estimates:

- Apply at http://studentloans.gov
Review your options to postpone repayment (deferment or forbearance)
  o Options based on your circumstances after graduation (return to school, residency, Peace Corp, etc.)
  o Deferment & Forbearance details & application instructions at http://www.brown.edu/about/administration/loans/repay-your-loans/deferment-forbearance
  o Send completed deferment or forbearance forms to your servicer(s)

Medical students: Not all loans offer residency deferment
  o Stafford, PLUS, & Perkins do not offer residency deferment – you must use forbearance if you wish to postpone repayment
  o Consider income driven repayment for Stafford, PLUS, or Consolidation loans rather than forbearance
  o Most Institutional Loans offer a max of 36 months residency deferment – you must reapply every year
  o If you residency program is longer than 3 years, consider staggering your deferments rather than postponing all loans immediately

Review your options for loan cancellation or forgiveness
  o Teacher Cancellation available for Stafford or Perkins – http://www.studentaid.ed.gov
  o Public Service Loan Forgiveness for Stafford, PLUS, or Consolidation – see details at http://www/myFedLoan.org/PSLF
  o See Perkins Loan Cancellation Chart for additional types of cancellation

Estimate your budget & what you can afford to pay monthly
  o Use our Budgeting Worksheet to estimate your income & expenses
  o Monthly amount I can afford to repay: _____________________________

Keep contact with your servicers
  o Always update your contact information with each servicer (your email, phone, & address)
  o Open all emails & mail from all loan servicers
  o Create online account access

Select your repayment strategy
  o Select a Direct Loan repayment plan with your federal servicer: _____________________________
  o Provide all documentation for income driven plans: _____________________________
  o Enroll in automatic payments (DL & Brown)
  o Mark calendar for each loan repayment start date: _____________________________

Have questions? Ask us for help: loans@brown.edu

Brown University Loan Office
(401) 863-3296
loans@brown.edu
http://www.brown.edu/loanoffice