

BROWN

Loan Repayment Planning Worksheet

Find your loans

- [Banner Self Service](#) to locate all loans borrowed at Brown
- [NSLDS.ed.gov](#) or login at [StudentAid.ed.gov](#) to locate all federal loans & federal servicers

Where & when to repay (your servicer/s)

- Federal Direct Stafford & Graduate/Professional PLUS Loans
 - 6 month grace period
 - Repaid to a federal servicer (locate yours above)
 - List loan types, amounts, & servicer: _____
- Perkins, Institutional, PCL, or LDS Loans
 - Perkins: 9 month grace period / Institutional: 6 month grace / PCL or LDS: 12 month grace
 - Repaid to Brown University Loan Office
 - Online account access through our vendor, Heartland ECSI (<https://heartland.ecsi.net>)
 - Login: School Code: E7, your SSN, your ECSI PIN _____
 - International Students use Loan ID in place of SSN
 - List loan types & amounts: _____

Complete mandatory [exit counseling](#) online for EACH loan type

- Complete online – not earlier than **30 days** before the end of your last semester
- Incomplete = Hold on diploma & transcripts
- View requirements at <http://selfservice.brown.edu>
- List loan types & exits completed: _____

Compare repayment plans & estimate your total monthly payment(s)

- Perkins, Institutional, PCL, or LDS: only option is Standard
 - Estimated monthly payments: _____
- Stafford, PLUS, or Consolidation: many options
 - Find details & estimate monthly payments: During exit counseling, [Repayment Estimator](#), [FinAid.org](#) Loan Calculators, [Repayment Plan](#) section of Loan Office website
 - List plans & estimated monthly payments _____

Think about [interest](#)

- Know when it accrues for each loan type
- Consider the total amount that will accrue with each repayment plan

Consider [Consolidation](#) to combine multiple loans

- Pros: Simplifies repayment, makes Perkins & LDS eligible for income driven plans & PSLF
- Cons: Lose borrower benefits on Perkins Loans, cannot include Institutional or Private Loans
- Use Repayment Estimator & estimate monthly payments: _____
- Apply at <http://studentloans.gov>

- Review your options to postpone repayment (deferment or forbearance)**
 - Options vary - each loan program offers different options for deferment or forbearance
 - Options based on your circumstances after graduation (return to school, residency, Peace Corp, etc.)
 - Review [Deferment & Forbearance Chart](#)
 - Not automatic, you must apply with your servicer(s): Federal Servicer and/or Loan Office

- Medical students: Manage your loans during residency**
 - Stafford, PLUS, & Perkins: No residency deferment, can reduce payment with forbearance
 - Most Institutional Loans offer a max of 36 months residency deferment
 - Consider staggering deferments if residency is longer than 3 years
 - Must reapply at least every 12 months

- Review your options for loan cancellation or forgiveness**
 - Stafford Teacher Cancellation <http://www.studentaid.ed.gov>
 - Stafford, PLUS, & Consolidation: Public Service Loan Forgiveness <http://www.myFedLoan.org/PSLF>
 - Perkins: many types of cancellation including Teacher, see [Perkins Cancellation Chart](#)

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

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

- Create your repayment strategy**
 - Want to consolidate? Apply before grace period ends
 - Want to choose a federal repayment plan? Notify your servicer before grace period ends
 - Want an income-driven repayment plan? Provide income documentation to servicer
 - Want to pay on-time? Set up automatic payments with EACH servicer
 - Want to reduce costs? Pay off accrued interest during grace, pay down principal balance during grace
 - Mark calendar for each loan repayment start date:
 - List loan types & repayment start dates: _____

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

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